Sustainability Report 2024

BCPG Public Company Limited

10th ANNIVERSARY
Energizing Our Green DNA

Energizing Our Green DNA

CONTENTS

VISION

Energizing a Greener and Sustainable World

MISSION

Accelerate energy transition towards sustainable and reliable power through innovative energy solutions for all

SPIRIT

Innovative
Proactively strive for innovation excellence while maintaining an environmentally-friendly stance towards change.

Integrity
Value integrity as the core attribute in doing business, assuring stakeholders of good governance and transparency.

International
Build a global platform with multicultural adaptability and international synergy.

01 OVERVIEW

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MESSAGE FROM CHIEF EXECUTIVE OFFICER AND PRESIDENT

Mr. Rawee Boonsinsukh

Chief Executive Officer
and President

BCPG Empowering a Sustainable Future with Clean Energy

Over the past year, the energy sector has faced significant challenges, including global economic volatility, rising interest rates, and complex geopolitical tensions. Simultaneously, climate change has become a critical issue that demands solutions through cross-sectoral collaboration.

BCPG believes that clean energy is not only a pathway to mitigate the severe climate change impacts but also a "present-day necessity" that requires acceleration. Therefore, we are committed to investing in clean energy worldwide to establish energy stability and become a crucial driver of the transition to a low-carbon economy.

Currently, BCPG has a total installed capacity of 2,044.1 megawatts, with 1,260.6 megawatts from operational projects and another 783.5 megawatts under development. These projects span seven countries and includes solar, hydro, wind, and natural gas energy sources.

Business Enhancements Growth with Stability

Our business performance in 2024 reflected a potential growth amidst the challenges. Our EBITDA is 4,608.4 million Baht, resulting in 1,819.6 million Baht in profit, an increase of 65% from previous year. This stemmed from divestment of assets and operating platform in Japan, alongside full-year revenue recognition from the Thai oil depot and port, and the total-year profit share from the US natural gas power plant. These 2 activities contribute to a recompense from the impact of Adder or the additional tariff for solar energy plants in Thailand which expired this year. Furthermore, we have restructured the loan of natural gas power plant in the USA during the favorable market condition, decreased financial cost, and increased dividend. This has laid a solid foundation to support future growth.

> We believe that sustainable development is not just an **'alternative'** but a **'responsibility'** of all sectors. We are committed to creating value for business, society, and the environment, while also ensuring stable growth.

To facilitate sustained growth, we have expanded our large-scale power plant business to CLMV countries through the investment of 99-megawatts wind power project in Vietnam, which will be commence commercial operation in 2025 along with Monsoon Project in Laos People's Democratic Republic with 600-megawatts wind power project, also set to begin commercial operation in 2025.

Driving Clean Energy with Environmental and Societal Care

We operate our business under 4G: Growth, Good, Green, and Governance with a belief that sustainable business must demonstrate excellent management, establish good corporate governance, and show genuine care towards society and environment. Thus, we have a clear plan to achieve sustainable targets and reduce environmental impacts. For example:

- Carbon Neutrality of operations within Thailand by 2022, which the company has successfully achieved according to the plan and continues to implement.
- Carbon Neutrality of operations in all countries by 2030.
- Net Zero by 2050.

To achieve these goals, we have implemented key projects such as mangrove reforestation for carbon credits, developing a greenhouse gas emissions measurement platform, and researching Battery Storage Systems.

We also prioritize creating positive social impact through the "Lom Ligor" wind power project in Nakhon Si Thammarat province, which promotes biodiversity in the area, and the "Monsoon" wind farm project in Laos, which allows the public to access clean energy across the country.

Financial Innovation Advancing a Low Carbon Economy

BCPG, in collaboration with Cavicorn Bank, launched 'Bonds Plus Carbon Credit' with a total amount of issuance to THB 2,000 million. This financial innovation aims to support carbon market and promote funding for clean energy projects.

In addition, we are developing Smart Cities through collaborations with Chiang Mai University on the CMU Smart City project, and Samyan Smart City with the Property Management of Chulalongkorn University, utilizing clean energy technology to reduce resource consumption and enhance energy efficiency.

Awards and Trophies Solidifying Our Leadership in Clean Energy Business

Driven by this unwavering commitment, BCPG has received with prestigious awards that reflect its achievements. We are proud to receive Excellent Climate Action Leading Organization (CALO) Award in 2024, cementing our commitment to reduce greenhouse gas emissions tangibly.

BCPG has also received the Carbon Neutral Certificate, a testament to the company's efforts in achieving its Carbon Neutrality goals. Furthermore, we have obtained the SET ESG Ratings at the AAA level for the year 2024 and have been recognized as one of the companies included in the ESG 100 list. This confirms that we conduct our business under good governance principles, while also creating positive impacts on society and the environment.

Furthermore, we have received the highest-level Human Rights Award 2024, a first for the company. This underscores that BCPG not only focuses on developing clean energy businesses but also prioritizes operations that consider the rights and well-being of people in society.

These awards are not just symbols of success; they are the driving force that motivates us to create a sustainable future and advance towards becoming a global leader in clean energy

BCPG Progress Towards Clean Energy for a New Generation

We believe that sustainable development is not just an 'alternative' but a 'responsibility' of all sectors. We are committed to creating value for business, society, and the environment, while also ensuring stable growth.

I would like to thank all employees, partners, and stakeholders who have joined us in driving this goal. We will continue to develop sustainable solutions to pass on a better future to our children and future generations.

ABOUT THIS REPORT

BCPG Public Company Limited ("the Company") has prepared its first Sustainability Report to disclose its management processes and performance in the areas of Environment, Social, and Governance (ESG). This report follows the Global Reporting Initiative (GRI) Standards 2021 and presents the Company's operations in alignment with the United Nations Sustainable Development Goals (SDGs). For financial information, BCPG adheres to the Thai Financial Reporting Standards. The content of this report is based on a review and assessment of sustainability issues, industry risks and opportunities, and relevant sustainability standards. Key sustainability topics, which have been carefully evaluated, were further examined through stakeholder consultations and in-depth interviews across the supply chain for the year 2024. The report covers 14 key sustainability topics identified through this process, with further details provided on 9 key sustainability topics specific to BCPG.

Reporting Scope and Period

This report covers sustainability reporting based on the performance of BCPG and its subsidiaries, where BCPG has full management control. The disclosed information includes operations in Thailand, reporting on economic, social, and environmental performance from January 1, 2024, to December 31, 2024. BCPG's sustainability reporting covers 60% of the total revenue of BCPG and its subsidiaries, based on data from the 56-1 One Report. For sustainability performance in other countries where BCPG does not have direct management control, the Company plans to collect and analyze data before disclosing information in the future.

As a leading renewable energy producer, BCPG is committed to sustainable and transparent business operations, adhering to good corporate governance principles and business ethics while taking responsibility for society, communities, and the environment, as well as respecting human rights. BCPG welcomes feedback and suggestions to enhance its sustainability efforts through its official communication channels.

Subsidiaries & Associated Companies	% Share holding	Full Management Control	Corporate Governance					Environment				Social		
			Corporate Governance	Risk Management	Supply Chain Management	Energy	GHG Emission	Biodiversity	Water Management	Waste Management	Air Pollution Management	Community Relation	Employee Caring and Development	OHS
BCPG Public Company Limited		✓	●	●	●	●	●	●	●	●	●	●	●	●
Bangchak Solar Energy Co., Ltd. ("BSE")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
Bangchak Solar Energy (Buriram) Co., Ltd. ("BRM")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
Bangchak Solar Energy (Buriram 1) Co., Ltd. ("BRM 1")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
Bangchak Solar Energy (Chaiyaphum 1) Co., Ltd. ("CPM 1")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
Bangchak Solar Energy (Nakhon Ratchasima) Co., Ltd. ("NMA")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
Bangchak Solar Energy (Prachinburi) Co., Ltd. ("PRI")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
BCPG Indochina Co., Ltd. ("BIC")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
BCPG Wind (Ligor) Co., Ltd. ("LLG")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
BSE Power Holdings (Thailand) Co., Ltd. ("BSPH")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
BSE Power (Kanchanaburi) Co., Ltd. ("BSP-KAN")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
BSE Power (Kanchanaburi 1) Co., Ltd. (BSP-"KAN1")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
BSE Power Co., Ltd. ("BSP")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
BSE Power (Lopburi) Co., Ltd. ("BSP-LOP")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
BSE Power (Prachinburi) Co., Ltd. ("BSP-CPRS")	100	✓	●	●	●	●	●	●	●	●	○	●	●	●
BSE Power (Petchnakorn) Co., Ltd. ("BSP-Petchnakorn)	100	✓	●	●	●	○	○	●	○	○	○	●	●	●
BSE Power (Udonthani) Co., Ltd. ("BSP-Udon)	100	✓	●	●	●	○	○	●	○	○	○	●	●	●
Thai Digital Energy Development Co., Ltd. ("TDED")	75	✓	●	●	●	○	○	●	○	○	○	●	●	●
Pathumwan Smart District Cooling Co., Ltd. ("PSDC")	51.16	✓	●	●	●	○	○	●	○	○	○	●	●	●
BCPG Energy Logistics Co., Ltd. ("BCPGEL")	100	✓	●	●	●	●	●	●	●	●	●	●	●	●
Asia Link Terminal Co., Ltd. ("ALT")	100	✓	●	●	●	●	●	●	●	●	●	●	●	●

Remark: This refers to the Company that discloses its sustainability performance in the 2024 Sustainability Report, following the GRI Standards, and over which the Company has full management control, covering operations in Thailand.

● = Information is disclosed in the report.
○ = Means not related to the specific operational activities.
\- = Means not covering the data collection for the report.

Contact Information

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BCPG's Structure and Operations

BCPG Public Company Limited ("the Company") was officially established on July 17, 2015, with an initial capital of 20 million THB. As of December 31, 2024, the Company has a paid-up capital of 14,979 million THB which is divided into the common shares of 2,996 million shares with the par value of 5 THB per share. The Company's business operations are as follows:

Power Business

This business focuses on generating electricity from clean energy sources. BCPG invests in and develops power generation projects utilizing solar, wind power, hydropower, and natural gas in Thailand, Republic of China (Taiwan), Philippines, Lao People's Democratic Republic, The Socialist Republic of Vietnam, and the United States.

Smart Energy Business

This business integrates advanced technologies to enhance the efficiency of clean energy usage. Key projects include the pilot project Peer-to-Peer Energy Trading system using blockchain technology, the District Cooling System for centralized cooling production, and Utility-Scale Energy Storage Systems. These initiatives aim to reduce greenhouse gas emissions, minimize environmental impact, and improve the quality of life in surrounding communities, fostering the concept of a "Green Sustainable Living".

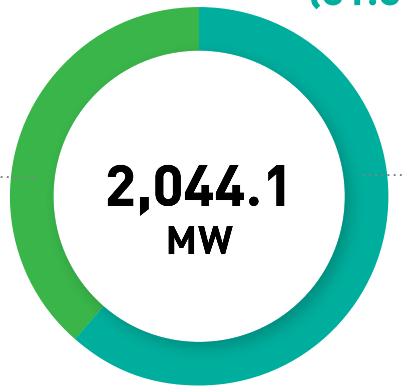
Infrastructure Business

This business expands investment opportunities into new sectors through energy-related infrastructure projects in line with BCPG's business and investment plans. Future expansions include power transmission systems, oil storage facilities, and port operations to support business growth.

For the power business with clean energy continues to be the core business of BCPG, accounting for over 79% of total revenue in 2024. The Company has a total operational commercial capacity of 1,260.6 megawatts and an additional 783.5 megawatts under development.

Contracted Capacity

Operating
1,260.6 MW
(61.67%)



Developing
783.5 MW
(38.33%)

Production Capacity by Technology

Solar Power
(Thailand, Japan and Taiwan)
Total contracted capacity
754.4 MW

Hydropower
(Lao PDR / Vietnam)
Total contracted capacity
114.0 MW

Wind Power
(Thailand, The Philippines, Lao PDR and Vietnam)
Total contracted capacity
318.7 MW

Cogeneration (Natural Gas)
(The United States)
Total contracted capacity
857.0 MW

Locations of Power Plants and Contractual Capacity

The United States
857.0 MW
Operate : **857.0 MW**

Taiwan
469.0 MW
Under Development : **469.0 MW**

Japan
89.7 MW
Operate : **79.7 MW**
Under Development : **10.0 MW**

Lao PDR / Vietnam
404.0 MW
Operate : **114.0 MW**
Under Development : **290.0 MW**

Thailand
204.7 MW
Operate : **192.8 MW**
Under Development : **11.9 MW**

The Philippines
19.7 MW
Operate : **17.0 MW**
Under Development : **2.7 MW**

BUSINESS VALUE CREATION

Inputs

Financials
- Business operating costs: **THB 3,163.3 million**
- Equity attributable to the owner of the parent company: **51.81%**

Production
- Factory assets and equipment: **THB 15,818.11 million**

Utilization of Natural Resources
- Environmental investment: **THB 4.6 million**
- Water consumption: **9,420 cubic meters**
- Electricity consumption: **3.19 megawatt-hours**

Human Resource
- Number of employees: **136 people**
- Training hours: **38 hours per person per year**
- Training and development costs: **THB 5.69 million**
- Employee volunteer hours: **3,272 hours**

Social and Community Care
- Community development, social activities, and donations: **THB 3.9 million**

Activities

Visions
BCPG Energizing a Greener and Sustainable World

Missions
Accelerate energy transition towards sustainable and reliable power through innovative energy solutions for all.

Business Activities
- Infra-structure Business
- Smart Energy Business
- Power Business

Spirit 3I
- **Innovative**: Knowledgeable, Insightful, and Forward-Thinking
- **Integity**: Principled, Transparent, and Governed by Integrity
- **International**: Global Mindset, Embracing Cultural Diversity

Impact to the Company

Financials
- Revenue from sales of goods and services: **THB 4,322.9 million**
- Company's net profit: **THB 1,819.4 million**
- Net profit from business-as-usual operation: **THB 1,122.5 million**

Production
- Total power generation capacity: **313 GWh**

Utilization of Natural Resources
- Conducted **4 water stress assessments** at power plant project sites in Thailand across 18 locations.
- Waste management based on the 3Rs principles: **100%** implementation across all power plant operations

Human Resource
- Employee satisfaction rate: **66%**
- Employee turnover rate: **10%**

Social and Community Care
- Community engagement score: **91%**

Impact to Stakeholders

Financials
- Dividend per share: **THB 0.28 per share**

Production
- Complaints or disputes regarding environmental management: **0 case**
- Customer Satisfaction: **95%**

Utilization of Natural Resources
- Volume of water withdrawal exceeding legal or regulatory limits in water-scarce areas: **0 cubic meters**

Human Resource
- Average training hours: **38 hours per person per year**
- Average training expenditure: **THB 42,000 per person per year**
- Injury rate resulting in lost work time for employees and contractors: **0 incident**

Social and Community Care
- Social activities: **15 activities**
- Employment around the power plant: **223 people**
- Visitors trained on clean energy and renewable energy at the BCPG Visitor Center: **832 people**

SUSTAINABILITY STRATEGY

BCPG has established a sustainable business development policy by integrating international sustainability and corporate responsibility standards. These include the United Nations Sustainable Development Goals (SDGs), International Organization for Standardization (ISO) standards, ISO 26000 Social Responsibility Guidelines, the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGP), and the National Action Plan on Business and Human Rights (NAP). BCPG continuously monitors and reports its performance in alignment with its corporate framework, which focuses on creating value across three key areas: Growth (economic value), Good (social value), and Green (environmental value), all of which are built upon a foundation of Governance (good corporate governance). The details are as follows:

1. Growth

To achieve its vision and mission, BCPG firmly believes that operating under its core corporate strategies will enable the Company to respond effectively to competitive dynamics and rapidly changing environments. This is achieved through the adoption of innovation, knowledge management, supply chain business operations, and business expansion in compliance with laws and regulations. The Company's investment and business development strategies are as follows:

- **Core Business**

  BCPG focuses on growth in its core business by expanding its power plant operations through investments and the development of power generation projects utilizing solar energy, wind energy, hydropower, natural gas, and transmission systems. These projects are implemented in Thailand, Republic of China (Taiwan), Philippines, the Lao People's Democratic Republic, the Socialist Republic of Vietnam, the United States, and Australia.

- **Adjacent Business**

  BCPG is expanding its business to align with the future direction of the energy sector by entering new ventures that remain connected to its core business, such as Smart Energy, District Cooling, and Energy Storage. These initiatives aim to optimize energy management, reduce costs, enhance energy efficiency in buildings, and strengthen the stability of the power system.

- **Related to Core Business**

  BCPG aims to create a corporate value chain by providing comprehensive services in planning, goal-setting, and monitoring carbon footprint levels to reduce both direct and indirect greenhouse gas emissions. Additionally, the Company engages in carbon credit trading to offset emissions and achieve its greenhouse gas reduction targets.

- **Non-core business**

  BCPG collaborates with the Bangchak Group to develop energy infrastructure assets, including oil storage facilities and port operations, to meet international standards.

2. Good

BCPG believes that conducting a good and sustainable business must go hand in hand with social development and support. The Company is committed to engagement and social responsibility across all sectors, both within the organization (employees) and in the broader community, to foster long-term resilience. This is achieved by leveraging corporate knowledge to benefit communities and society while continuously integrating new knowledge to support community development and social initiatives. Examples include providing communities with access to clean energy through company projects, promoting occupational health and safety, respecting human rights for employees and local communities, as well as embracing diversity and inclusion within the organization. To uphold these commitments, BCPG has established policies such as the Business Responsibility Policy on Human Rights and ensures compliance through governance mechanisms, including the Company's grievance channels.

3. Green

BCPG recognizes the importance of the energy transition and is committed to being a driving force in leading the way as a model clean energy producer. The Company places great emphasis on the impacts of climate change and has set targets for becoming a Carbon Neutral and net-zero greenhouse gas emissions. This commitment extends to exploring new business opportunities, promoting efficient resource utilization through the circular economy, and ensuring environmental stewardship.

Additionally, BCPG has a policy against investing in projects with high greenhouse gas emissions. The Company also prioritizes the use of advanced, environmentally friendly equipment and technology to ensure that its power business operates with maximum efficiency.

4. Governance

BCPG recognizes the importance of good corporate governance and has adopted the "Good Corporate Governance Principles" set by the Securities and Exchange Commission of Thailand as a framework for its operations. This ensures an efficient, transparent, and accountable management system, fostering trust and confidence among shareholders, investors, and all stakeholders.

Additionally, BCPG is committed to managing key organizational risks by applying the COSO ERM 2017 risk management framework. The Company identifies and assesses risks that may impact its strategy, operations, finances, regulatory compliance, and reputation, including emerging risks. Risk coordinators are designated across all functions to analyze and develop risk management plans, with progress monitored and reported to the Enterprise-wide Risk Management Committee every quarter. Reports are also presented to the Board of Directors as appropriate.

To foster a corporate culture of sustainability and establish an operational framework, BCPG Group has developed a sustainable business development policy aligned with its sustainability strategy. This strategy focuses on creating economic, social, and environmental value, all founded on good corporate governance. The details are as follows:

1. **Corporate Governance:** Uphold good corporate governance by conducting business with transparency and adhering to strong ethical principles. The Company enforces a strict anti-corruption policy and implements comprehensive risk management throughout its value chain.
2. **Cross-Sector Collaboration for Sustainable Development:** Work in accordance with laws and regulations while raising public awareness. The Company partners with government agencies, businesses, communities, and civil society to drive sustainability initiatives, advocate for relevant policies and regulations, and enhance awareness of environmental and energy conservation.
3. **Empowering Community Energy Resilience:** Strengthen the local economy, promote community development, and create shared value by ensuring communities have access to sustainable and reliable energy sources.
4. **Minimize Environmental Footprint:** Reduce the environmental impact of business operations by integrating the concept of a circular economy to decrease resource consumption and waste generation.
5. **Customer-Centric Service with Data Privacy:** Efficiently meet customer demands while safeguarding personal data and online privacy through advanced technology and top-tier data security systems.

6. **Foster Creative Growth through Eco-Friendly Innovation:** Drive business growth through continuous development of environmentally friendly innovations while adapting effectively to technologies that create added value and benefits.

7. **Strengthen Value Chain Capacities:** Strengthen the organization's capabilities and ensure continuous growth by developing employee readiness, fostering business collaboration, and enhancing the capabilities of partners and subcontractors across the value chain.

8. **Embrace Diversity, Uphold Human Rights:** Strive to be an organization that embraces and respects diversity while ensuring fairness and equality, free from discrimination.

9. **Safeguard Biodiversity Impacted by Operations:** Avoid activities that negatively affect biodiversity while minimizing impact, restoring ecosystems, and compensating for any potential damage to prevent biodiversity loss.

10. **Tackle Climate Change:** Consider the rapidly changing climate factors by developing response plans to mitigate risks, seize investment opportunities, and minimize impacts on communities and the environment.

BCPG has integrated its sustainable business development policy across all levels of the organization, clearly defining roles and responsibilities from the Board of Directors as strategic overseers to executives as organizational leaders, and down to operational level staff. This alignment ensures that operations are consistent with the established policies and goals. The policy has been systematically incorporated into operational frameworks and processes, such as setting Environmental, Social, and Governance (ESG) performance standards for suppliers and business partners and providing training for staff on related topics. This enhances knowledge, understanding, and readiness across all parties to support sustainable development goals. Furthermore, the scope of the sustainability policy covers the operations of both BCPG and its subsidiaries, and the Company has communicated this policy to employees at all levels as well as relevant stakeholders.

Other relevant sustainability management policies can be found at:

- **Biodiversity Policy** Click
- **Occupational Health and Safety Policy** Click
- **Business Responsibilities on Human Rights Policy** Click
- **Good Corporate Governance Policy** Click
- **Business Continuity Management Policy** Click
- **Supplier Code of Conduct** Click
- **Tax Management** Click

Sustainable Development Goals

BCPG supports six key United Nations Sustainable Development Goals (UN SDGs): Goal 3 – Good Health and Well-being, Goal 7 – Affordable and Clean Energy, Goal 8 – Decent Work and Economic Growth, Goal 9 – Industry, Innovation, and Infrastructure, Goal 11 – Sustainable Cities and Communities, and Goal 13 – Climate Action. Additionally, BCPG has expanded its operations to support five additional UN SDGs: Goal 4 – Quality Education, Goal 6 – Clean Water and Sanitation, Goal 14 – Life Below Water, Goal 15 – Life on Land, and Goal 16 – Peace, Justice, and Strong Institutions.

Response to the United Nations Sustainable Development Goals (UN SDGs)

Response

to Sustainable Development Core Goals

Response

to Sustainable Development Secondary Goals

Establishing Strategic Objectives and Executing Operations to Respond to Sustainable Development Goals for the Year 2024

Sustainable Development Goals		Relevance with the Company's Operations in 2024	
Main goals	**Sub-goals**	**Organizational goals**	**Performance results**
Responding to Sustainable Development with Key Goals			
Good Health and Well-being	Reduce the number of deaths and illnesses from hazardous chemicals, contamination, and pollution of air, water, and soil by a significant amount by 2030.	• The work environment meets safety and hygiene standards according to the announcement of the Department of Welfare and Labor Protection. • There are zero workplace accidents or work-related injuries (Zero Accident).	• The results of the workplace environment inspection in the country meet the legal standards. • There are no accidents, work-related illnesses, work stoppages, or fatalities. • Received a certificate of recognition for the Zero Accident Campaign 2024 – Basic Level, for the 4th consecutive year.
Affordable and Clean Energy	Increase the share of renewable energy in the global energy mix by 2030.	• Invested in renewable energy projects with a total installed capacity of 100 megawatts.	• Approved investment in renewable energy power generation projects with a total capacity of 248.13 MW, consisting of: 1) Solar power generation project in collaboration with Chiang Mai University, expansion of 10.13 MW. 2) Solar power generation project in the Republic of China (Taiwan), additional 139 MW. 3) Wind power generation project in Vietnam, 99 MW. • Improve and enhance the efficiency of the Solar Rooftop for 12 Megawatt (approximately).
Decent Work and Economic Growth	Achieve full and productive employment, and decent work for all, including youth and persons with disabilities, with equal pay for equal work by 2030.	• Employee engagement or satisfaction score exceeds 74%. • More than 200 people are employed in the communities surrounding the power plant area.	• Employee satisfaction score of 66%. • Supported the employment of local community members through contractors under the "Good Job in the Village" program, with 223 placements.
Industry, Innovation, and Infrastructure	Upgrade infrastructure and improve industries for sustainability by increasing the efficiency of resource use, technology, and clean, environmentally friendly industrial processes, with each country acting according to its capabilities by 2030.	• There are 2 projects that enhance infrastructure and improve industries.	• There are 3 projects to upgrade infrastructure and improve industry, which include: 1. Vanadium Redox Flow Battery Energy Storage System Research Project. 2. Lithium-Ion Battery Energy Storage System Project. 3. Corporate Carbon Footprint Monitoring Project.

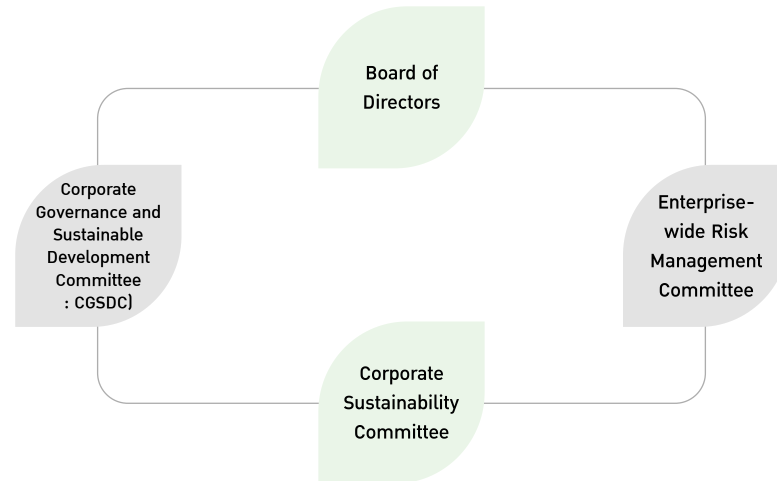
Sustainable Development Goals		Relevance with the Company's operations in 2024	
Main goals	**Sub-goals**	**Organizational goals**	**Performance results**
Sustainable Cities and Communities	Reduce the negative environmental impacts of cities on the population, including focusing on air quality and waste management by 2030.	• No complaints from the community/customers/business partners regarding business operations. • Organize at least 3 ongoing activities with the community to build good relationships. • 1,000 people benefit from community projects. • No foam usage in the headquarter.	• No complaints from the community/customers/business partners regarding business activities. • Organized 5 community projects, including: 1. Green Thinkers: Circular Economy Innovators Year 4, Session 1 at Wat Phung Daet School, Ayutthaya. 2. Green Thinkers: Circular Economy Innovators Year 4, Session 2 at Wat Ob Tham School, Ang Thong. 3. Muddy Hands for Mangrove Forests Year 2 at Klong Khon Sub-district, Samut Songkhram. 4. Back to the Sea: Releasing Baby Turtles into the Ocean Project at Phraphutthabat Phalanukun School near the solar power plant area, Phraphutthabat, Saraburi. 5. Energy for Everyone - Solar installation at Luang Por Khun Parissuddho Hospital, Dan Khun Thot, Nakhon Ratchasima. • 1,500 people benefited from community projects. • No usage of foam containers and packaging in the head office building.

Sustainable Development Goals		Relevance with the Company's operations in 2024	
Main goals	**Sub-goals**	**Organizational goals**	**Performance results**
Climate Action	Integrate climate change measures into national policies, strategies, and planning.	• Achieve carbon neutrality in operations in Thailand. • Achieve carbon neutrality in operations under the company's control in all countries by 2030, aiming for net-zero greenhouse gas emissions by 2050.	• Received greenhouse gas emissions certification and carbon neutrality recognition for operations in Thailand from the Greenhouse Gas Management Organization (TGO) for the second consecutive year. • Awarded the Climate Action Leading Organization (CALO) Excellence Plaque with three gold medals (Measure, Reduce, and Contribute).
Responding to sustainable development with secondary goals			
Quality Education	Ensure that all learners acquire the knowledge and skills necessary to promote sustainable development by 2030.	• Develop and instill sustainability knowledge among employees at all levels within the organization, ensuring they understand the fundamentals and importance of sustainability. Learning sessions and assessments have been conducted, with more than 50% of all employees participating. • Provide sustainability education to students in schools around the power plant areas by organizing activities that engage students, communities, and stakeholders in sustainable management practices.	• 73% of employees participated in Knowledge Management (KM) and achieved a pass rate. • Educated more than 135 students on Circular Economy principles. • Over 832 visitors attended and learned about renewable energy business operations at the BCPG Visitor Center.
Clean Water and Sanitation	Increase water use efficiency across all sectors and ensure sustainable water use and supply to address water scarcity issues and reduce the number of people experiencing water shortages by 2030.	• The water consumption per electricity generation does not exceed 126 cubic meters per gigawatt-hour or increases by no more than 5% compared to the previous year or the base year (2019).	• The water consumption ratio for power generation is 144 cubic meters per gigawatt-hour.

Sustainable Development Goals		Relevance with the Company's operations in 2024	
Main goals	Sub-goals	Organizational goals	Performance results
Life Below Water	Conserve at least 10% of marine and coastal areas in accordance with national and international laws, based on the best available scientific data.	• The accumulated mangrove reforestation area is 390 rai.	• A total of 420 rai has been allocated for mangrove reforestation, with 293.19 rai successfully planted across four provinces. This initiative is expected to reduce or sequester approximately 791 tons of CO_2 equivalent per year and has been certified under the Standard T-VER for forestry and green areas. • The "Mangrove Plantation Year 2"" project in Klong Khon Subdistrict, Mueang District, Samut Songkhram Province, in collaboration with the Department of Marine and Coastal Resources (DMCR) and Khok Samrong Wittaya School in Lopburi Province.
Life on Land	Ensure the conservation of mountain ecosystems and their biodiversity to enhance the ecosystems' capacity to provide critical benefits for sustainable development by 2030.	• Assess biodiversity risks in the areas where the Company has full operational control and manage the risks with 100% coverage.	• Comply with biodiversity policies and operational plans. • Monitor operational outcomes to mitigate biodiversity risks in areas of wind power projects in Thailand that have commenced commercial operations.
Peace, Justice, and Strong Institutions.	Develop effective, accountable, and transparent institutions at all levels.	• Achieve a Corporate Governance Report (CGR) score of more than 90% for listed companies in Thailand. • No complaints or disputes related to human rights issues.	• Achieved a Corporate Governance Report (CGR) score of 106% for listed companies in Thailand. • No complaints or disputes related to human rights issues. • Received the Outstanding Model Organization Award for Human Rights in the Large Business Category.

CORPORATE GOVERNANCE AND SUSTAINABILITY DEVELOPMENT COMMITTEE

Structure of the Corporate Governance and Sustainability Committee



Corporate Governance and Sustainable Development Committee (CGSDC)

The Corporate Governance and Sustainability Development Committee consists of no less than three members, with at least one member possessing knowledge and understanding of corporate governance principles as per international standards. At least half of the members should be independent directors, as defined by the Company. The Chairman of the Corporate Governance and Sustainability Committee should be an independent director. The Company has appointed the Chief Executive Officer and President to serve as one of the members of the Corporate Governance and Sustainability Development Committee and as the Secretary of the Committee.

Members	Position
General Ongard Pongsakdi	Chairman
General Sakda Niemkham	Member
Mr. Niwat Adirek	Member and Secretary

Scope, Duties, and Responsibilities

1. Propose best practices in corporate governance, anti-corruption, sustainability, and social, community, and environmental responsibility to the Board of Directors.
2. Establish policies on corporate governance, anti-corruption, sustainability, and social, community, and environmental responsibility for the working group to appropriately support corporate governance operations.
3. Oversee the performance of the Board of Directors and management to ensure compliance with corporate governance principles, anti-corruption measures, and sustainability development guidelines.
4. Review corporate governance, anti-corruption, sustainability, and social, community, and environmental responsibility policies and practices, comparing them with international standards, and propose updates to the Board of Directors for continuous improvement.
5. Perform any other duties as assigned by the Board of Directors.

Enterprise-wide Risk Management Committee (ERMC)

The Enterprise-wide Risk Management Committee is responsible for setting policies, strategies, and goals for the organization's risk management, as well as overseeing and managing the Company's risks. The committee consists of at least three members, including at least one independent director with expertise or experience in business and/or risk management. The Chief Executive Officer and President also serve as one of the members of the Enterprise-wide Risk Management Committee and as the committee's secretary.

Members	Position
Police General Visanu Prasattongosoth	Chairman
Mr. Thammayot Srichuai	Member
Pol.Lt.Gen. Chaiwat Chotima	Member
Mr. Niwat Adirek	Member and Secretary

Scope, Duties, and Responsibilities

1. Establish and review the enterprise risk management policy to align with the organization's strategic direction and goals, including providing recommendations on risk management related to business operations, sustainability issues, and climate change-related risks to management.
2. Oversee, monitor, and review the key enterprise risk management plans, ensuring that risks are managed within acceptable levels.
3. Support and promote awareness of the importance of risk and encourage collaboration in risk management across all organizational levels, continuously developing an effective enterprise risk management system.
4. Report on significant enterprise risk management outcomes to the Board of Directors for acknowledgment.
5. Perform duties as assigned by the Board of Directors.
6. Review the enterprise risk management committee charter at least once a year to ensure its relevance in response to changing circumstances.

Corporate Sustainability Committee (CSC)

Members	Position
Senior Executive Vice President, Corporate Excellence	Chairman
Director, Corporate Strategy Department	Vice Chairman
Senior Director, Corporate Communications Department	Committee Member
Director, Human Resources Department	Committee Member
Director, General Administration Department	Committee Member
Director, Office of the Chief Executive Officer	Committee Member
Senior Manager, Operations - Thailand Business	Committee Member
Senior Analyst, Corporate Strategy Department	Committee Member
Analyst, Corporate Strategy Department	Coordinator and Secretary

Scope, Duties, and Responsibilities

1. Establish policies, strategies, and action plans for the organization's sustainability, covering environmental, social, governance, and economic dimensions. Oversee, monitor, and review the implementation of the Sustainable Development Goals (SDGs) to align with the organization's mission, goals, and strategies, as well as to prepare for adaptation to key sustainability issues arising from climate change.
2. Support and drive the implementation and improvement of various projects under the sustainability development framework, working with the organization's stakeholders.
3. Continuously assess the organization's sustainability by using both domestic and international standards to evaluate economic, environmental, and social performance in the organization's management processes.
4. Promote a culture of sustainability within the organization and its subsidiaries, as well as encourage stakeholder participation in sustainability efforts.
5. Report on the organization's sustainability performance and responses to the SDGs to the Corporate Governance and Sustainability Committee at least twice a year.
6. Communicate the organization's sustainability efforts internally and externally to raise awareness within the organization and create a positive public image of the organization.
7. Appoint relevant working groups to support the implementation of the organization's sustainability efforts as deemed appropriate.

SUMMARY OF KEY PERFORMANCE IN 2024

Economic Growth

Revenue from sales and rendering of Services
THB 4,322.9 million

Net profit attributable to owners of parent
THB 1,819.4 million

Operating costs
THB 3,163.3 million

Core profit
THB 1,122.5 million

EBITDA
THB 4,609.7 million

Dividend per share
THB 0.28/ per share

Environmental

Zero foam

Goals	Performance
0	0

Carbon neutrality

Goals	Performance
Carbon Neutral	Carbon Neutral

Mangrove forest area accumulated

Goals: 390 rai
Performance: 420 rai

Water usage ratio per electricity generation

Goals: 126 cubic meters per gigawatt-hour
Performance: 144 cubic meters per gigawatt-hour

Assess and manage the biodiversity risk from projects that the Company has operational control over, which are already in commercial operation

Goals	Performance
Covers 100% of the risk area	Covers 100% of the risk area

Human Resources

Human Resources

Training hours

Goals: 36 hours/person/year

Performance: 38 hours/person/year

Return-to-work rate after maternity leave

Goals: 80%

Performance: 100%

Employee satisfaction

Goals: 72%

Performance: 66%

Safety, Occupational Health, and Environmental

Fatal accidents involving both employees and contractors

Goals	Performance
0 case	0 case

Work stoppage incidents involving both employees and contractors

Goals	Performance
0 case	0 case

Minor accidents involving both employees and contractors

Goals	Performance
0 case	0 case

Lost time injury frequency rate

Goals	Performance
0 hour per one million of work hours	0 hour per one million of work hours

Leakage of hazardous chemicals

Goals	Performance
0 case	0 case

Environmental dispute cases

Goals	Performance
0 case	0 case

Community Quality of Life Development

Community hiring initiatives

Goals: 200 persons

Performance: 223 persons

Employee participation rates in community-oriented projects

Goals: 90%

Performance: 91%

Number of complaints/disputes from the community regarding business activities

Goals	Performance
0 case	0 case

Customer Responsibility Aspects

Customer satisfaction score

Goals: 80%

Performance: 95%

Number of complaints/disputes from customers on significant issues

Goals	Performance
0 case	0 case

Data leakage of customer personal information

Goals	Performance
0 case	0 case

Human Rights Aspects

Labor disputes or human rights violations

Goals	Performance
0 case	0 case

AWARDS AND RECOGNITION IN 2024

Carbon Neutral Certificate

Certified as a Carbon Neutral organization by the Thailand Greenhouse Gas Management Organization (TGO) for the second consecutive year.

Climate Action Leading Organization Award

Received the Climate Action Leading Organization (CALO) Award at the highest level of excellence—Triple Gold (for Measure, Reduce, and Contribute)—from the Thailand Carbon Neutral Network (TCNN).

Model Organization for Human Rights

Recognized as an Outstanding Model Organization for Human Rights in the Large Business Organization category for the year 2024 by the Department of Rights and Liberties Protection, Ministry of Justice.

ESG100

Selected by Thaipat Institute as one of the ESG100 companies—the top 100 listed companies with outstanding performance in Environmental, Social, and Governance (ESG) for the year 2024.

SET ESG Ratings AAA

Received the highest "AAA" rating in the SET ESG Ratings 2024, as assessed by The Stock Exchange of Thailand for sustainable stocks.

TRIS Rating A

Received a corporate and debt credit rating of "A" with a "Stable" outlook from TRIS Rating.

Best Investor Relations Awards

Received the Best Investor Relations Award in the Business Excellence category at the SET Awards 2024, organized by the Stock Exchange of Thailand.

The Global Economics Awards 2024

The award for Best Technology Innovation in Smart Energy Solutions and the Excellence in Decarbonization and Sustainable Energy Solutions award from The Global Economics, a leading financial magazine in the United Kingdom.

MATERIALITY ASSESSMENT

Assessment and Prioritization of Materiality Issues Regarding Sustainability

BCPG has analyzed and prioritized key sustainability issues by considering their impacts and the significance of these issues to the company and stakeholders both internal and external of the organization. This analysis considers both financial and non-financial impacts, following the concept of Double Materiality. It evaluates the risks, opportunities, and both positive and negative impacts on the environment, society, and the economic and governance dimensions, referencing international sustainability reporting standards (GRI Standards 2021). The assessment is further enriched by input from experts and all stakeholder groups to ensure that the evaluation covers both business impacts and those on society and the environment. The Company considers the materiality assessment as the crucial part of Enterprise Risk Management and emphasizes on the identification of risks. This focus enables the Company to establish appropriate risk management plan for continuing the development of sustainable management. The process consists of the following steps:

1. **Review and Identification of Materiality Issues Regarding Sustainability:** BCPG reviews and analyzes the key issues identified in the previous year and examines global and industry sustainability trends. This process includes studying the material issues defined by companies within the same industry according to sustainability standards that assess various key factors across business activities, as well as economic and legal trends that may impact operations. BCPG has a policy to review and identify material sustainability issues on an annual basis.

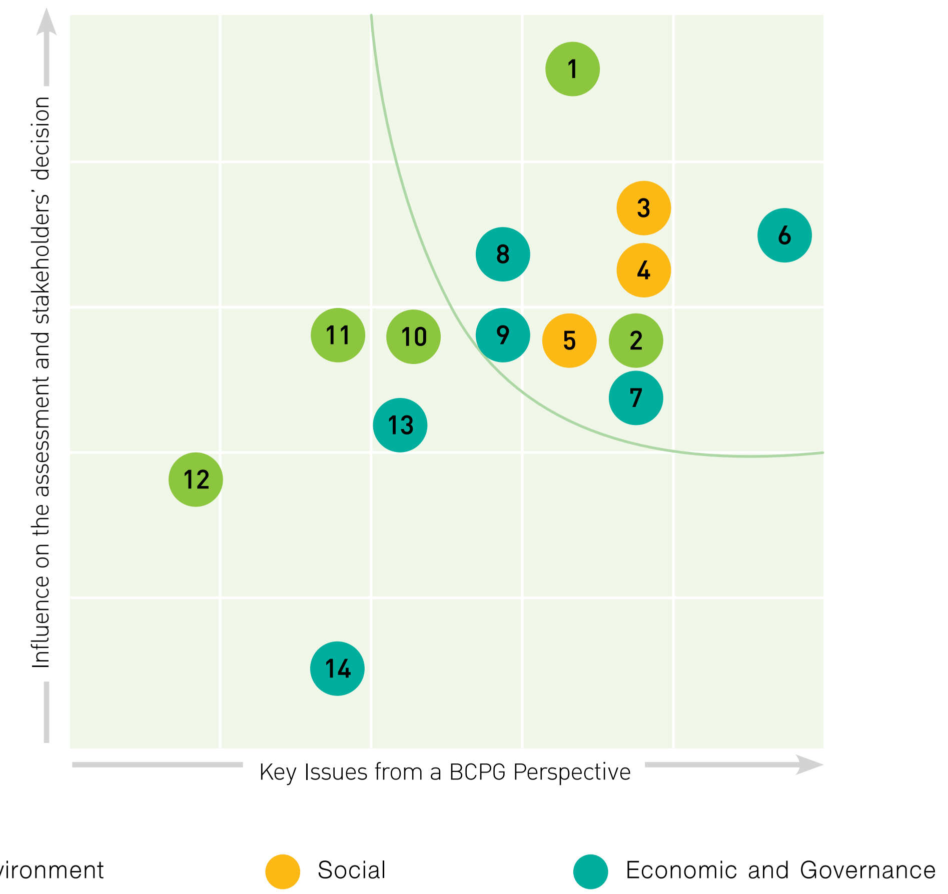
2. **Identification of Impacts from Each Materiality Issues Regarding Sustainability:** BCPG identifies potential impacts of key sustainability issues on its operations and relevant external stakeholders through survey with nine stakeholder groups: investors and shareholders, customers, employees, government agencies, business partners, strategic alliances, communities, financial institutions, and the media. Additionally, BCPG gathers insights from industry experts through surveys and interviews. Stakeholders provide feedback on the positive and negative impacts of materiality issues as well as the risks and opportunities that might impact BCPG's short-term and long-term operation.

3. **Assessment of Materiality Issues Regarding Sustainability:** BCPG gathers input from stakeholders and experts to assess the impact on the business and external stakeholders, considering the Likelihood and the Severity. This includes Financial Impact, Reputational Impact, and Operational Impact. For external impacts, considerations include the affected area, and the number of people impacted

4. **Prioritization and Verification of Materiality Issues Regarding Sustainability:** BCPG compiles scores from the impact analysis of each material issue to establish a ranking. These issues are then used to develop strategies, operational goals, action plans, and evaluation plans for monitoring and auditing. assessment results are presented to the Sustainability Development Committee and the executive team for approval regarding data disclosure and setting the direction for further sustainability development.

Results of Materiality Assessment

By applying the Double Materiality approach in assessing material issues, the evaluation considers key issues affecting internal stakeholders through environmental, social, economic, and good governance aspects, while also considering the expectations and impacts on external stakeholders. This process helps formulate the organization's sustainability strategy alongside preparing for business transitions that align with stakeholder and supply chain demands. In 2024, BCPG reviewed the ranking of all 14 identified issues and found that 9 were classified as material sustainability issues, while the remaining 5 were considered secondary sustainability issues, as shown in the table below.



List of Material Topics

Environment	Social	Economic and Governance
Material Sustainability Issues		
1 Climate Change 2 Biodiversity and Ecosystems	3 Human Capital Recruitment, Development and Retention 4 Local Communities and Human Rights 5 Occupational Health and Safety	6 Business Adaptability 7 Risk and Business Continuity Management 8 Corporate Governance, Conduct and Ethics 9 Innovation and Digitalization
Other Sustainability Issues		
10 Water Management 11 Air Quality and Pollution Management 12 Waste Management		13 Sustainable Supply Chain 14 Cybersecurity Maintenance

Impacts of Materiality Issues on the Company and Stakeholders

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Climate Change	**Opportunities** Successful climate action helps the Company to achieve carbon neutrality and Net Zero targets aligning with national and global goals, and create opportunities in expanding clean energy business and, capitalize on carbon credit and creating an opportunity to recognize revenue and increased returns.	**Positive Impact** Stakeholders benefit from improved health due to reduced pollution and greater access to clean energy, driven by efforts to transition to sustainable and environmentally responsible energy sources.	• Shareholders/ Investors • Communities • Customers • Government Agencies	• Energy Management and Strategies for Climate Change Adaptation and Mitigation.
	Risk Failure to adapt the business, such as not transitioning to clean energy, may result in misalignment with the carbon reduction goals of business partners. This could lead to a loss of new business opportunities. Additionally, failure to adjust and prepare for the climate change may face the threat of natural disasters, preventing and disrupting the Company's power generation business from achieving its goals.	**Negative Impact** Stakeholders may be affected by climate change through floods and droughts, leading to business losses, increased operational costs, or even disruptions in business operations.		

GRI 201, GRI 302, GRI 305

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Biodiversity and Ecosystems	**Opportunity** Prioritizing biodiversity conservation can allow the company to access sustainability-driven funding sources and government incentives, enhancing the company's reputation as an environmentally responsible organization, attracting eco-conscious investors and customers.	**Positive Impact** Stakeholders, including NGOs, environmental organizations, and government agencies, can collaborate more effectively with the Company. This cooperation helps promote conservation initiatives and sustainable development projects, benefiting other organizations and a broader range of stakeholders.	• Financial Institutions • Community • Customers	• Biodiversity Management
	Risk Failure to comply with biodiversity regulations and biodiversity or environmental protections may lead to a delay in power plant development, in biodiversity-sensitive area and face difficulties in securing loans from financial institutions.	**Negative Impact** The development of the Company's power plants may require large land areas, which may be in biologically significant or sensitive regions. This could impact local ecosystems, wildlife habitats, and biodiversity, resulting in land disputes and facing criticism from related stakeholders.		

GRI 304

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Human Capital Recruitment, Development and Retention	**Opportunity** A strong focus on developing employee skills helps attract talented individuals, reduces turnover rates, and enhances the company's competitiveness in the industry.	**Positive Impact** Employees benefit from skill development programs which lead to career advancement opportunities, promotions, and leading to higher job satisfaction and a better quality of life.	• Employees	• Internal Talent Development and Employee Retention
	Risk A lack of human resource development may result in a shortage of qualified labor for business operations, potentially leading to a loss of business competitiveness. It can also decrease employee engagement or job satisfaction, and increase turnover rates.	**Negative Impact** Employees lacking in skill development may suffer from lack of motivation for efficient work performance. This could lead to employees lacking essential skills and, in alignment with the organization's strategic plan, work motivation or participation in various company activities, potentially affecting the employee retention rate.		

GRI 401, GRI 402, GRI 404, GRI 405, GRI 406, GRI 407, GRI 408, GRI 409

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Local Communities and Human Rights	**Opportunity** Building collaborations with communities on issues related to developing socially beneficial activities can foster positive relationships, reduce the risk of conflicts, complaints, or disputes with the community, and build long-term reputation for the company.	**Positive Impact** Communities gain increased knowledge and understanding, who have received career development and income enhancement through opportunities and activities that the company has contributed to developing for the community and society, leading to an improved quality of life, avoidance of conflicts or disputes, and prevention of human rights violations, resulting in trust from stakeholders.	• Communities • Customers • Investors/ Shareholders • Government Agencies	• Community and Social Development Engagement
	Risk Complaints from communities affected by the company's operations can lead to loss of reputation, conflicts, and disputes, which may result in lawsuits, fines, or financial losses, as well as business disruptions.	**Negative Impact** A lack of community development or potential human rights violations can negatively impact living conditions and hinder cooperation in various activities. This can also lead to a loss of investor and customer confidence.		

GRI 3, 3-3, GRI 41, 413-1, 413-2

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Occupational Health and Safety	**Opportunity** Effective safety and occupational health management can prevent and reduce workplace accidents, illnesses leading to work stoppage, or fatalities, thereby creating opportunities for continued work and business operations. It also reduces costs and risks associated with operational disruptions.	**Positive Impact** Providing health and safety training for contractors and employees can reduce the risk of workplace accidents, enhance a safe working environment, and contribute to overall job satisfaction and improved quality of life.	• Employees • Suppliers • Customers	• Occupational Health and Safety Management
	Risk Accidents occurring during operations may result in legal consequences and possibly damage the Company's reputation, as well as business disruption, loss of revenue and increased costs.	**Negative Impact** Insufficient or ineffective workplace safety risk prevention measures may lead to disabilities or fatalities for employees and contractors.		
GRI 403				

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Business Adaptability	**Opportunity** Adapting to rapid changes in a highly competitive and innovative market creates opportunities and a competitive advantage by offering environmentally friendly products and services. This attracts sustainability-conscious investors and building credibility for financial institutions, leading to access to new sources of funding and efficient use of investment funds.	**Positive Impact** Business adaptation allows the Company to sustain and improve its competitiveness, driving planned business growth, which can lead to higher returns for investors. It also creates opportunities for business partners to collaborate and grow together. Furthermore, the Company helps customers in achieving their environmental goals, which in turn positively impacts the broader society and the environment.	• Suppliers • Investors/ Shareholders • Customers • Financial Institutions	• Elevating the Renewable Energy Business and Market Expansion Opportunities
	Risk Failure to adapt to changes in the business environment may cause the Company to lose its competitive advantage, leading to a decline in profitability and market share, due to an inability to provide services that meet new demands arising from technological advancements and changes in laws or regulations.	**Negative Impact** Failure to adapt the business or meet changing customer expectations can reduce the Company's competitiveness, potentially leading to the loss of customers or market share. It may also result in the Company failing to meet the expectations of investors and shareholders, which could lead to lower returns for them.		

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Risk and Business Continuity Management	**Opportunity** Effective risk management and business continuity management lead to better preparedness for business challenges, covering environment, social, economic and governance enhances long-term profitability and confidents within investors and shareholders in the Company growth.	**Positive Impact** Effective risk management can prevent or mitigate financial losses for investors and shareholders, enable swift responses to customer needs, even during a crisis, ensures stability for employees and allows partners to plan.	• Investors/ Shareholders • Customers • Employees • Suppliers • Government Agencies	• Risk Management and Business Continuity Management
	Risk Inefficient risk management and the absence of a business continuity plan can lead to a loss of credibility for the company, increasing the likelihood of errors. This may result in business disruptions, ultimately impacting long-term growth and devaluation of the Company	**Negative Impact** The absence of a risk management plan may lead to business disruptions. This, in turn, impacts the returns on investment for shareholders and investors.		

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Corporate Governance, Conduct and Ethics	**Opportunity** Good corporate governance, compliance with laws, regulations, and industry standards can create long-term value for the Company by gaining stakeholder trust and reducing reputational risks including enhancing the organization's reputation.	**Positive Impact** Transparency management, coupled with responsibility and adherence to ethical standards, ensures that the organization's decisions are based not only on financial benefits but also on social and environmental impacts. This approach guarantees fairness for all stakeholders and promotes sustainable growth in compliance with rules and regulations.	• Employee • Employees • Suppliers • Investors/ Shareholders • Customers • Communities • Government Agencies • Business Partners • Financial Institutions • Media	• Good Corporate Governance • Business Ethics
	Risk In the event of corruption or complaints related to business ethics, there may be a loss of confidence in business operations, legal expenses, and the loss of key business partners. Ultimately, this could result in the Company losing its ability to generate profit and long-term reputation.	**Negative Impact** Stakeholders may be impacted by ineffective governance, such as suppliers or business partners damaging their reputation through involvement with the Company, or investors receiving lower returns due to project delays caused by lawsuits or legal issues.		

GRI 2, GRI 205, GRI 206

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Innovation and Digitalization	**Opportunity** Promoting research and development of innovative processes and products that enhance competitiveness, reduce costs, and lower emissions in alignment with greenhouse gas reduction goals.	**Positive Impact** products and services gain competitive advantage in both quality and price, resulting in greater access to services for communities and society. This generates returns for investors while fostering business development and growth alongside innovative partner leaders.	• Customers • Community • Investors/ Shareholders • Business Partners • Financial Institutions	• Advancing Renewable Energy Business and Market Expansion Opportunities
	Risk An inability to respond to technological change promptly might lose business competitiveness, leading to a decline in market share and reduced business opportunities.	**Negative Impact** Products and services that do not align with customer needs may result in reduced income or failure to meet targets, impacting shareholder returns. Furthermore, the lack of innovation and technology may result in reliance on inefficient resource utilization, which adversely affects the environment of external communities.		

Impacts of Other Sustainability Issues on the Company and Stakeholders

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Water Management	**Opportunity** Effective water management can reduce unnecessary water consumption, decrease reliance on external water sources, and mitigate the risk of water shortages, leading to lower operational costs. It also enhances a positive environmental responsibility image, attracting investors and customers. As a result, the Company can access funding sources and increase opportunities for investing in new clean energy projects. Additionally, the Company may have the chance to receive certification from relevant agencies for environmental standards, such as ISO 14001.	**Positive Impact** Communities and ecosystems surrounding the Company's operations have sufficient water resources without disruption to daily activities or livelihoods as well as promoting the creation of work and economy at the local level or the national level.	• Community • Government Agencies • Investors/ Shareholders • Customers • Financial Institutions	• Water Resource Management
	Risk Inefficient water management may lead to higher operational costs for power generation, expenses from community complaints or legal fines, and a loss of the Company's reputation.	**Negative Impact** Water scarcity in the community affects daily life, business operations, or disrupts community activities.		

GRI 303

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Air Quality and Pollution Management	**Opportunity** Effective pollution management and control can enhance the organization's reputation, increase competitiveness, and provide opportunities for environmental certification. It also fosters positive relationships and builds trust with the community, encourages strong cooperation with the government in focusing on sustainable development. This helps attract investors, customers, and access to reliable funding sources.	**Positive Impact** Effective pollution management helps protect the health of employees or workers in the area, the community, and the ecosystems surrounding the Company's operations.	• Community • Government Agencies • Customers • Employees • Suppliers • Investors/ Shareholders • Financial Institutions	• Air Pollution Management
	Risk Poor pollution management may result in costs from community complaints, legal fines, and a loss of the Company's reputation and credibility, as well as a decrease in stakeholder confidence.	**Negative Impact** Air pollution from the leakage of toxins or chemicals affects the health and well-being of the community.		

GRI 306

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Waste Management	**Opportunity** Standardized waste management not only helps reduce environmental impact but also lowers waste disposal costs and minimizes the risk of lawsuits or fines for non-compliance with environmental laws. Additionally, it may offer tax reductions through participation in government sustainability programs. Promoting the 3Rs (Reduce, Reuse, Recycle) ensures resource efficiency and strengthens the Company's image in terms of social responsibility, building trust with customers, investors, and financial institutions.	**Positive Impact** The communities and ecosystems surrounding the Company's power plant can continue their daily lives normally.	• Community • Government Sector • Customers • Investors/ Shareholders • Financial Institutions	• Waste and Pollution Management
	Risk Ineffective waste management can lead to increased costs for waste disposal through transportation to landfills, expenses from community complaints, legal fines, and damage to the Company's reputation.	**Negative Impact** The community and ecosystems around the Company's power plant may be affected by the release of pollutants that are harmful to health and well-being, due to contamination from hazardous chemicals or the risk of fires caused by waste.		

GRI 306

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Sustainable Supply Chain	**Opportunity** Effective supply chain management lowers procurement costs, minimize risks from reliance on partners with environmental or labor issues, and create opportunities to develop new products and services that add value. By working with strong business partners, the Company enhances reputation in terms of social and environmental responsibility, attracting customers and investors, which positively impacts the expansion of new business opportunities.	**Positive Impact** Business partners and allies benefit from collaborating with the Company on sustainable practices, leading to improved resource efficiency, reduced environmental impact, and increased resilience to climate change and regulatory shifts. This allows both parties to develop and grow in the same direction.	• Customers • Investors/ Shareholders • Community • Business Partners • Suppliers • Financial Institutions	• Sustainable Supply Chain Management
	Risk Supply chain management that does not consider sustainable practices may lead to risks in partners' operations related to environmental, social, and business ethics issues. This can result in decreased work quality, negatively impacting the Company's reputation.	**Negative Impact** Business partners and allies may not improve or develop new products and services, which could lead to a lack of environmentally friendly innovations. Additionally, inefficient use of resources may result in natural resource scarcity and substandard human resource management.		
GRI 204, GRI 414, GRI 308				

Materiality Issues	Impacts on the Organization	Impacts on Stakeholders	Impact Boundary, Key Stakeholders and Human Rights	Sustainable Management Approach for Materiality Issues
Cybersecurity Maintenance	**Opportunity** Effective IT governance and management not only protect the Company's data and assets from cyber threats but also build trust with stakeholders and enhance the efficiency of sustainable business operations.	**Positive Impact** Customer or partner data is securely protected, fostering trust and confidence in services and collaboration.	• Customers • Business Partners • Suppliers • Employees	• Governance
	Risk Failure to manage information technology could lead to the loss of critical or personal data, a loss of trust from stakeholders, and the need to pay compensation, which may impact the Company's operations and ability to meet its debt obligations.	**Negative Impact** Customer or supplier data leakage damages data security and leads to a loss of trust in the Company.		

Management of Significant Material Topics

Materiality Issues	Risk Factors for the Organization	Goals	Key Indicators of the Company
Climate Change	Risk Factors Related to Strategic Risk Management: Readiness for Climate Action to Achieve Net-Zero Greenhouse Gas Emissions.	• Reduce the electricity consumption per unit of electricity produced or limit it to no more than 5% compared to the previous year or base year (2019). • Reduce electricity consumption or limit it to no more than 10% compared to the previous year. • Achieve carbon neutrality by 2030. • Achieve net-zero greenhouse gas emissions by 2050.	• Electricity consumption in office buildings and the amount of reduction. • Electricity consumption in power generation projects and the amount of reduction. • Greenhouse gas emissions intensity for Scope 1 and 2 (equivalent/megawatt-hour).

Materiality Issues	Risk Factors for the Organization	Goals	Key Indicators of the Company
Occupational Health and Safety	Operational Risks: Operations that pose risks to the safety of employees, suppliers and contractors.	• Zero fatal accidents for both employees and contractors. • Zero lost-time accidents for both employees and contractors. • Zero minor accidents for both employees and contractors. • Lost Time Injury Frequency Rate of 0 hours per million working hours. • hazardous chemical leaks, with 0 incidents.	• Number of fatal accidents for both employees and contractors. • Number of lost-time accidents for both employees and contractors. • Number of minor accidents for both employees and contractors. • Lost Time Injury Frequency Rate Number of hazardous chemical leak incidents.
Local Communities and Human Rights	Risk Factors Related to the Company's Reputation: Managing Expectations, Reducing Risks from Activities Impacting the Community, and Building a Strong Network.	• Employment of 200 people from communities surrounding the operational area. • 1,000 people benefit from community development programs. • 90% employee participation rate in social projects. • Zero community complaints related to business activities of the group.	• Number of community members employed from surrounding operational areas. • Percentage of employees participating in social projects. • Number of community complaints related to business activities of the group. • Percentage of activities conducted with the surrounding community in relation to total projects. • Community satisfaction evaluation results.

Note: Senior executive performance indicators account for 40%-60% of the company's Corporate KPIs and 60-40% of the activities implemented by the respective functional departments (Functional KPIs).

STAKEHOLDER ENGAGEMENT

BCPG recognizes the importance of stakeholders across all aspects of the value chain, as they are the main driving force behind creating a sustainable business through various activities. This includes building good relationships with stakeholders, engaging them, and conducting surveys to gather stakeholder opinions on sustainability, both internally and externally. This is done to ensure that all concerns and interests of stakeholders are considered by BCPG.

BCPG adheres to the principles of stakeholder engagement according to the AA1000 Stakeholder Engagement Standard. The Company has identified a total of 9 stakeholder groups, including: investors and shareholders, customers, employees, government agencies, suppliers, business partners, communities, financial institutions, and the media.

Key Stakeholders	Interest/ Expectations	Activities	Value Creation	Engagement and Communication Venues
Investors and Shareholders	• Business Ethics and Transparency • Business Growth (e.g., Direction, Project Progress) and Business Performance (e.g., Shareholder Returns) • Compliance with Securities Market Regulations and Disclosure Standards • Environmental and Social Responsibility in Business Operations • Energy Innovations • Advancement in Energy Innovation and Technology • Ongoing Investment in Clean Energy Ventures	• Strictly comply with business ethics, laws, and relevant regulations. • Disclose accurate and transparent information within the specified timeframe, ensuring it is easily understandable and accessible on the Company's website (eg. such as the Factsheet, Company Profile, and operational results) • The Investor Relations department will coordinate with investors and shareholders, providing accurate responses to inquiries within the specified timeframe. • Forward feedback and questions from investors to the management team • Distribute dividends to shareholders in accordance with the Company's performance and policies • Seek suitable investment opportunities in the clean energy sector • Collaborate with business partners in clean energy investments	• Uphold Good Corporate Governance • Disclose Accurate and Transparent Information to the Stock Exchange • Maintain Long-term Trust and Confidence with Investors • Support Green Investment or Sustainable Finance • Operate Efficiently for Shareholders and Investors Supporting Clean Energy	• Meetings between the Company and investors/ shareholders, such as quarterly Analyst Meetings, Roadshows, company visits, conference calls, Annual General Meetings, SET Opportunity Day, and Management Discussion & Analysis (MD&A) • Discussions, analyses, and responses to inquiries through investor-related channels/activities, such as teleconferences, email, the Company website, and Facebook • Disclosure of information to the Stock Exchange of Thailand (SET) • Reporting via Form 1-56 One Report and the Company website • Whistleblowing or complaint channels (https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel)

Key Stakeholders	Interest/ Expectations	Activities	Value Creation	Engagement and Communication Venues
Customers	• Business ethics and regulatory compliance • Business operations • Cybersecurity • Opportunities from climate change and environmental concerns • Energy innovation • Data availability, responsiveness to customer inquiries, and data accuracy	• Comply with relevant laws and regulations • Disclose accurate and transparent information within the specified timeframe • Implement data protection laws in accordance with the Personal Data Protection Act B.E. 2562, with designated data controllers and compliance with the ISO 27001 Information Security Management System • Manage cybersecurity and emphasize data protection for employees and stakeholders, such as training employees on software and system usage • Monitor electricity consumption within the organization to maintain overall energy management balance • Manage energy usage to reduce greenhouse gas emissions • Comply with ISO 45001 standards • Cooperate in responding to inquiries and submitting accurate information within the specified timeframe	• Supply electricity at full efficiency according to the power purchase agreement • Deliver high-quality products and services with prompt issue resolution in case of emergencies • Ensure customer satisfaction and build trust in the organization • Maintain cybersecurity in operations	• Annual customer asset audits • Annual customer satisfaction surveys • Formal written agreements • Reporting via Form 1-56 One Report and BCPG's website • Whistleblowing or complaint channels (https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel)

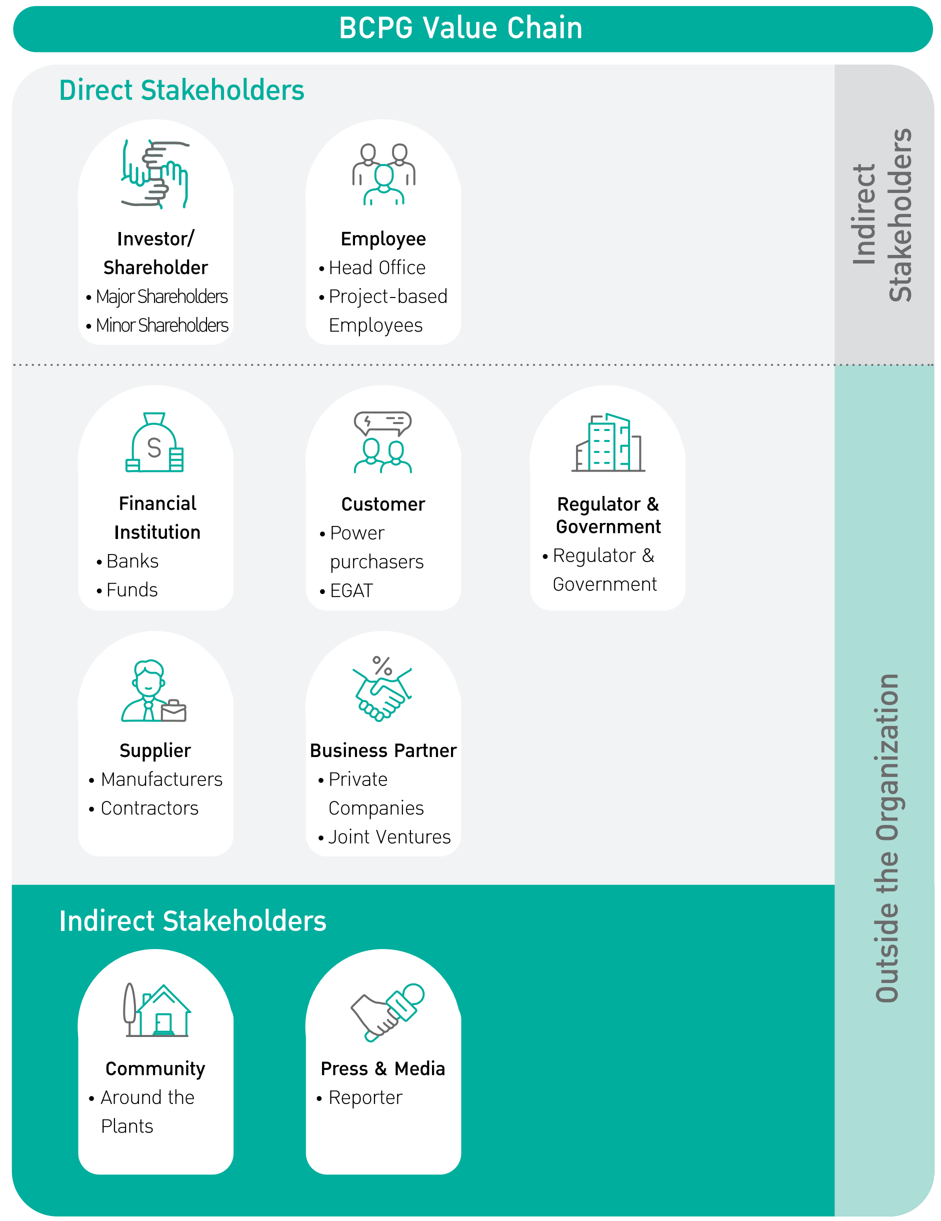
Key Stakeholders	Interest/ Expectations	Activities	Value Creation	Engagement and Communication Venues
Employees	• Business growth with environmental and social responsibility • Human rights and labor, including hygiene and safety • Work environment and work-life balance • Skill development • Career advancement and job security • Fair compensation, welfare, and benefits	• Communicate with employees about the Company's current business achievements • Raise awareness of climate change solutions by promoting efficient resource utilization based on the 3Rs principle through the Circular Economy Thinkers project • Comply with the Thai Labor Standard and treat employees appropriately according to human rights and labor principles, such as establishing labor unions to protect employee interests • Establish a Safety and Occupational Health Committee to manage risk areas and mitigate environmental impacts within the organization through employee participation activities, such as The Magical Waste and 5S • Develop Individual Development Plans (IDPs) to enhance employees' diverse skill sets • Provide fair and competitive compensation and benefits comparable to industry standards	• Maintain long-term relationships with employees and ensure job stability • Provide a safe working environment with no workplace accidents or injuries • Raise awareness of environmental management and sustainability • Foster job security and career advancement	• Annual employee satisfaction and feedback surveys • Internal communication via email, intranet, and mobile application • Meetings with management • Quarterly "Talk with You" meetings • Establishment and meetings of the Welfare Committee • Monthly Knowledge Management Sharing sessions on business topics • Internal employee training programs • Reporting via Form 1-56 One Report and BCPG's website • Whistleblowing or complaint channels (https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel)

Key Stakeholders	Interest/ Expectations	Activities	Value Creation	Engagement and Communication Venues
Government Agencies	• Compliance with relevant laws and regulations • Business ethics and transparency • Support for environmental and social responsibility in business operations • Support for government energy policies and providing accurate information	• Comply with business ethics, laws, and relevant regulations • Respond and provide accurate information within the specified timeframe • Conduct business with caution, considering environmental and social impacts, such as maintaining environmental management measures in accordance with ISO 14001 standards • Cooperate with and support government agencies to exchange knowledge and improve energy policies	• Maintain good corporate governance • Foster strong relationships with government agencies to ensure confidence in the energy sector • Reduce conflicts with regulatory authorities in business operations • Participate in reviewing national energy policies and practices • Contribute to the country's Nationally Determined Contributions (NDCs)	• Meetings and site visits to BCPG Group on various occasions • Participation in and support for government agency projects • Training and knowledge transfer for officials to improve understanding and engagement in the energy sector • Reporting via Form 1-56 One Report and BCPG's website • Whistleblowing or complaint channels (https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel)
Suppliers	• Business ethics and transparency • Business growth • Human rights and labor • Environmental and social awareness	• Establish a business code of conduct for partners and communicate it to them, along with ESG assessments • Implement a transparent and auditable procurement and vendor selection process, including the promotion of human rights and labor rights through safety training • Maintain a vendor registry in the Approved Vendor List (AVL) to assess risks and build strong relationships with key partners • Set appropriate payment terms for partners to ensure financial liquidity in business operations	• Maintain strong relationships and trust with partners in the long term • Promote collaboration for sustainable business development among partners • Share knowledge on ESG-related topics • Ensure financial liquidity to support partners in continuing their business operations	• Meetings with suppliers through conferences • Supplier assessments • Supplier training programs • Reporting via Form 1-56 One Report and BCPG's website • Whistleblowing or complaint channels (https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel)

Key Stakeholders	Interest/ Expectations	Activities	Value Creation	Engagement and Communication Venues
Business Partners	• Business ethics and transparency • Business growth - focusing on clean energy and related sectors • Sustainable business operations, including environmental, social, and safety management	• Comply with business ethics, laws, and relevant agreements • Support government policies and practices related to energy • Collaborate with business partners to promote the development of clean energy especially for renewable energy business and related technologies • Share knowledge on clean energy technologies	• Maintain good corporate governance • Foster long-term trust and relationships with business partners • Promote collaboration in the country's energy transition through regional access to clean energy • Support the demand for clean energy and the development of future technologies	• Joint meetings with partners • Training on clean energy technology • Reporting via Form 1-56 One Report and BCPG's website • Whistleblowing or complaint channels (https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel)
Communities	• Business impact on the community and the environment • The Company's commitment to hiring local workers • Community engagement and support for community activities • Compliance with social and environmental laws	• Comply with Relevant Laws and Regulations • Create Job Opportunities for Local People around the Group's Power Plant • Engage with Local Communities and Support Various Community Activities as Appropriate (e.g., educational activities on clean energy for the environment for youth, and donations to aid flood victims) • Install Solar Power Systems on Roofs for Hospitals in the Operational Area Using the Group's Existing Resources to Maximize Value and Benefit	• Minimize the impact of business operations on communities and the environment • Maintain good relationships and long-term trust with surrounding communities • Reduce the national unemployment rate, create jobs, and improve the quality of life for people in areas surrounding power plants	• Engagement with local communities • Community opinion surveys • Community and environmental activities • Public communication through loudspeakers, community broadcast towers, bulletin boards, and online media • Reporting via Form 1-56 One Report and BCPG's website • Whistleblowing or complaint channels (https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel)

Key Stakeholders	Interest/ Expectations	Activities	Value Creation	Engagement and Communication Venues
Financial Institutes	• Business ethics and transparency • Compliance with laws, including environmental and safety management for loan agreements • Social responsibility and respect for stakeholders' human rights • Risk management • Collaboration in business development and mutual growth as per agreements	• Comply with Loan Agreement Terms and Relevant Laws • Promote Cooperation with Financial Institutions on Environmental Matters and Sustainable Business Development	• Maintain Good Corporate Governance • Sustain Long-term Relationships and Trust with Financial Institutions • Support Sustainable Finance Investment Projects • Maintain Financial Balance, Security, and Build Confidence in the Financial Market	• Meetings with financial institutions and analysts drafting contracts and financial terms • Signing loan agreements to support the expansion of clean energy business • Insurance or management of foreign exchange and interest rate risks • Annual general meeting of shareholders • Reporting via Form 1-56, One Report, and the Company website • Whistleblowing or complaint channels (https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel)
Media	• Business Growth (e.g., Direction, Project Progress, and Environmental and Social Considerations) • Clear Communication Channels (e.g., Fast Access to Information, Timely Responses)	• Disclose information transparently through various channels • Provide clear and relevant information • Respond to media inquiries and disseminate important information within the required time frame	• Maintain good relationships with the media • Access relevant information quickly • Promote understanding and knowledge of the organization's business	• Press conferences • Interviews and meetings with the media • Meetings and site visits to BCPG Group Annual General Meeting of Shareholders • Reporting via Form 1-56 One Report and the Company's website • Whistleblowing or complaint channels (https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel)

Divided into External and Internal



02 GOVERNANCE AND ECONOMY DIMENSION

- Good Corporate Governance
- Business Code of Conduct
- Risk Management
- Sustainable Supply Chain Management

GOOD CORPORATE GOVERNANCE

Good Corporate Governance is a fundamental pillar in ensuring the sustainability and credibility of an organization. In today's fast-paced and highly competitive business environment, corporate management must prioritize transparency, ethical business practices, and the interests of all stakeholders—including shareholders, employees, customers, and society. Good corporate governance is not just for risk management or error prevention; it also serves as a key strategy for enhancing the Company's reputation and establishing a strong foundation for long-term stability and growth by adhering to clear principles focused on transparency, accountability, and fairness in managing benefit internally and externally which build trusts in stakeholders and pave the way to growth and social responsibility in the long run.

Opportunities and Challenges

BCPG recognizes the importance of good corporate governance as a fundamental pillar of its business operations, ensuring trust among all stakeholders throughout the value chain. Communication is one of the key challenges in corporate governance, requiring the Company to be transparent and cautious when addressing governance changes or potential risks that may impact stakeholders. While communication can present obstacles, it also serves as an opportunity for BCPG to enhance governance practices through technology and the continuous development of new knowledge. By doing so, the Company strives to improve governance efficiency and ensure clear, precise, and responsive communication with all stakeholders, fostering trusts in long run.

Key Performance and Goals in 2024

Key Performance

- The Corporate Governance Policy (including the Code of Conduct) is reviewed by the Corporate Governance and Sustainable Development Committee and the Board of Directors at least **once a year** and communicated to all employees within the organization.
- The charters of all sub-committees are reviewed at least **once a year**.
- The policy on governance of joint ventures was reviewed and updated **for 2024**.
- **100%** of communications related to organizational performance and ethics are provided to all employees.
- There were **no incidents** of cyber risks, data breaches, or data theft.
- **No complaints** regarding corruption or misconduct were reported.

Goals

- The Corporate Governance Policy (including the Code of Conduct) is reviewed by the Corporate Governance and Sustainable Development Committee and the Board of Directors at least **once a year** and communicated to all employees within the organization.
- The charters of all sub-committees are reviewed at least **once a year**.
- The Corporate Governance Policy of joint ventures was reviewed and updated annually
- communications related to organizational performance and ethics are provided to all employees.
- There were **no incidents** of cyber risks, data breaches, or data theft.
- **No complaints** regarding corruption or misconduct were reported.

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2024
Investor /Shareholder	• Communicate policies and report progress on corporate governance outcomes clearly and transparently to shareholders through the annual One Report and the Company's website. • Provide a channel for complaints in cases of detected fraud and/or corruption on the Company's website, where it has been found that no complaints were submitted by investors or shareholders.
Employee	• Review the corporate governance policy annually by the Board of Directors and communicate to employees. • Communicate policies (including the code of ethics for executives and employees). • Report progress on corporate governance outcomes clearly and transparently. • Promote awareness and effective corporate governance through training activities on good governance practices. These include clear communications and assessments via KM sessions and lectures on corporate governance principles, helping employees understand the importance of these principles.
Customer	• Communicate policies and report on the progress of corporate governance to build confidence in the services provided to customer groups. • Enhance company's trustworthiness through disclosing clear and accurate information on the Company's one report, website, and other channels.
Business Partner	• Communicate policies and report progress on corporate governance outcomes clearly and transparently to business partners. • Establish related processes, such as procurement processes, that are transparent and auditable, referencing the procurement code of ethics. • Encourage business partners and allies to join in declaring their commitment to preventing and combating corruption and fraud.

Strategy and Management Approach

The Board of Directors of BCPG places great importance on good corporate governance (CG) and has assigned the Corporate Governance and Sustainable Development Committee to establish policies on corporate governance, anti-corruption, and anti-bribery, as well as business ethics and codes of conduct. These policies are developed in compliance with laws, regulations, and guidelines issued by regulatory authorities. The proposed policies will be submitted to the Board for review, approval, and implementation as best practices for directors, executives, and employees. Additionally, the committee provides recommendations and governance guidelines to the Board. Furthermore, the Board of Directors is responsible for promoting the organization's core values, reflecting good corporate governance to enhance best practices and foster a transparent and well-structured corporate culture.

BCPG has established a corporate governance policy since its inception. The Board of Directors, with recommendations from the Corporate Governance and Sustainable Development Committee, continuously reviews and revises the policy to align with the Corporate Governance Code for Listed Companies 2017, as issued by the Securities and Exchange Commission of Thailand (SEC). The policy has undergone its ninth revision.

For more information on BCPG's corporate governance practices, please refer to the Corporate Governance Policy. Click

Board of Directors

BCPG has established and selected a Board of Directors with diverse skills that align with the Company's business strategy. A competency matrix has been developed to assess knowledge and expertise, ensuring that board members possess a wide range of qualifications, capabilities, and experiences. These include expertise in renewable energy, international business, accounting and finance, internal control, law, organizational development, social and environmental responsibility, safety, risk and crisis management, and information technology. Additionally, BCPG upholds a non-discriminatory policy in board member selection, ensuring diversity in gender, race, and nationality. This selection process reflects the Company's commitment to prioritizing skills and competencies, enabling the Board to effectively apply their expertise in advising and shaping BCPG's strategic direction.

Board Composition

As of December 31, 2024, the Company's board consists of 12 members, with the following details:

Independent Directors: 8 members, representing **67%** of the total board members.

Executive Directors: 1 member, representing **8%** of the total board members.

Other Non-Executive Directors: 3 members, representing **25%** of the total board members.

Female Directors: 3 members, representing **25%** of the total board members.

The average tenure of the Board of Directors is **2.95 years**.

The number of independent directors is more than one-third of the total board members. Currently, there are **8 independent directors**, which aligns with good corporate governance principles. This number is appropriate for the size and type of the business, ensuring that the directors can perform their duties effectively.

The Chairman of the Board is not an independent director. Therefore, the proportion of independent directors exceeds half of the total board members, currently at **67%** of the total board.

The Chairman of the Board is not the same individual as the Chief Executive Officer (CEO) or any executive director and does not hold any position in the executive committee. This ensures a clear separation of duties and responsibilities.

The Chairman of the Board is not appointed as a member of any sub-committees to maintain independence in reviewing and deliberating agendas effectively.

Independent Directors

BCPG has established clear criteria for the selection of independent directors, ensuring that they comprise at least one-third of the total Board of Directors. Independent directors must meet the Company's regulatory requirements, with no less than half of the total board members residing in Thailand. All directors must also meet the qualifications set forth by relevant laws and regulations, with no discrimination based on gender or other differences. Moreover, independent directors must possess extensive knowledge and expertise relevant to the Company's business operations. At least one independent director must have specialized expertise in accounting and finance.

Board of Directors' Skills Matrix

Knowledge and Experience	Energy and Renewable Emergy	Foreign Investment	Accounting and Finance	Internal Control	Organizational Development	Social, Environmental, and Safety	Risk and Crisis Management	Innovation	Law
1. Mr. Patipan Sukorndhaman	•	•	•		•	•	•	•	
2. Mr. Suthep Wongvorazathe	•	•	•	•	•		•		
3. General Kanit Sapitaks					•	•	•		
4. Mr. Thammayot Srichuai	•	•					•		
5. General Sakda Niemkham			•		•	•	•		
6. Mrs. Vilai Chattanrassamee	•	•	•	•	•		•		
7. Pol.Gen. Visanu Prasattongosoth	•		•		•	•	•		•
8. General Ongard Pongsakdi					•	•	•		
9. Pol.Lt.Gen. Chaiwat Chotima	•	•	•	•	•	•	•		•
10. Ms. Phatpuree Chinkulkitniva	•	•	•		•				
11. Ms. Salagjit Pongsirichan			•	•	•		•		•
12. Mr. Niwat Adirek	•	•	•		•		•	•	
Number of Directors	8	7	9	4	11	6	11	2	3

Director Performance Assessment

BCPG conducts an annual performance evaluation of the Board of Directors and subcommittees at least once a year. This evaluation assesses their performance against their duties, authority, and corporate governance principles. Additionally, the results serve as a foundation for future development planning. The Board of directors has approved performance evaluation forms for both the Board of Directors and subcommittees in different aspects for instance, the understanding of responsibility and accountability of the subcommittees, the meeting attendance, the freedom of providing recommendations and the corporate governance efficiency. The details are as follows:

Individual Performance Evaluation Form for Directors

- **Self-Assessment:** Includes responsibilities in performing duties, training and self-development, and adherence to corporate governance principles.
- **Peer Evaluation:** Each director will be evaluated by 3-4 other directors anonymously. The evaluation includes responsibilities in performing duties and the independence of the individual.

Board Performance Evaluation Form

- This includes the sections on the Board's policies, the composition and qualifications of the directors, performance results, meetings, and self-development.

Subcommittee Performance Evaluation Form for Each Subcommittee. The 5 subcommittees include:

- Audit Committee
- Nomination and Remuneration Committee
- Development Committee
- Enterprise-Wide Risk Management Committee
- InvestmentCommittee

This evaluation will focus on the responsibility of fulfilling assigned roles and duties, creating participation and effectiveness in official meeting as well as enhancing the operational efficiency in accordance with the Corporate Governance's efficiency.

The Company has established a scoring system to be used for evaluating the performance of the Board of Directors and sub-committees in each area clearly and systematically. The scoring criteria are divided into five levels as follows:

85% and above	Excellent
75% - 84%	Very Good
65% - 74%	Good
50% - 64%	Satisfactory
50% or below	Needs Improvement

The Evaluation Results for 2024 are Summarized as follows:

97.16 **Each Director (Self-Assessment):** The average score was **97.16**, rated as Excellent.

97.58 **Each Director (Peer Evaluation):** The average score was **97.58**, rated as Excellent.

97.06 **Board of Directors:** The average score was **97.06**, rated as Excellent.

Subcommittees:

99.50 Audit Committee: The averag score was **99.50**

98.33 Nomination and Remuneration Committee: The average score was **98.33**

98.33 Corporate Governance and Sustainable Development Committee: The average score was **98.33**

94.44 Enterprise-Wide Risk Management Committee: The average score was **94.44**

91.11 Investment Committee: The average score was **91.11**

Executive Management

The executive management team plays a crucial role in shaping strategic direction and decision-making to drive BCPG's growth and success. Executives must demonstrate strong leadership in managing both internal and external resources while fostering trust among shareholders and investors. Effective decision-making by the management team directly impacts the Company's operations and financial performance, ensuring stability and competitiveness in the market. Additionally, executives are responsible for upholding transparency, adhering to legal and regulatory requirements, and promoting corporate sustainability—strengthening BCPG's long-term reputation and success.

CEO Success Metrics

The compensation of the CEO is considered appropriately under transparent, fair, and reasonable criteria, considering the CEO's responsibilities and performance. The Company, through the Nomination and Remuneration Committee and the Board of Directors, will evaluate the CEO's performance annually using key performance indicators (KPIs) that cover a variety of dimensions, including:

- **Finance & Market:** Net profit from operations, profit from asset management, the Company's credit rating by external credit rating agencies, and investor return rankings among power plant companies.
- **Growth:** Expansion of investments in new projects and management of existing assets, progress of projects or businesses under development and construction, improvements and management of assets, including development of systems and work processes.
- **Stakeholder:** Number of complaints from the Company's stakeholders.
- **Workforce:** Employee engagement scores, employee turnover rate, personnel development, rate of work-related injuries resulting in lost time and fatalities.
- **Leadership & Governance:** Results from the corporate governance survey of listed companies, investor relations performance scores, Thailand's carbon neutrality status, implementation of sustainability activities to enhance community and environmental quality, and sustainability credibility rankings.

The evaluation results are taken into account when determining the compensation of the Chief Executive Officer (CEO), which consists of both short-term and long-term components. Short-term compensation includes salary, bonuses, and other benefits, while long-term compensation involves the issuance and offering of BCPG ESOP WARRANTS, granting the right to purchase newly issued common shares of the Company. This long-term incentive aims to recognize employees' dedication, motivate high-performing and valuable personnel to remain with the Company, and prevent the loss of experienced talent. For senior executives, compensation is also determined based on annual performance evaluations using key performance indicators (KPIs), similar to the CEO. This ensures that salary and bonuses are appropriately reviewed and aligned with performance outcomes for the year.

For long-term compensation, BCPG considered issuing the Warrant to Purchase Newly Issued second generation common stock (BCPG ESOP WS#2) on April 24, 2021, with a maturity date of April 23, 2026 (a five-year term). These warrants were allocated to the Company's directors, executives, and employees, as well as those of its subsidiaries at that time. For 2024, BCPG has not introduced any additional long-term compensation programs for executives and employees.

Management Ownership

The holding of company securities serves as a key mechanism to encourage the Board of Directors and executives to remain committed to achieving organizational goals while fostering long-term engagement with BCPG. To ensure proper governance, BCPG has established clear guidelines for executive shareholding and trading. These guidelines include strict measures to prevent the misuse of insider information for personal gain, in compliance with the Securities and Exchange Act B.E. 2535, as well as the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).

The number of shares held by the Board of Directors and senior executives as of December 31, 2024, is displayed in the table below:

Shareholders	Number of Shares Held (shares)
1. Mr. Patipan Sukorndhaman	-
2. Mr. Suthep Wongvorazathe	-
3. General Kanit Sapitaks	196,887
4. Pol.Gen. Visanu Prasattongosoth	200,000
5. General Ongard Pongsakdi	-
6. Mr. Thammayot Srichuai	337,500
7. Mrs. Vilai Chattanrassamee	374,214
8. General Sakda Niemkham	-
9. Pol.Lt.Gen. Chaiwat Chotima	-
10. Ms. Salagjit Pongsirichan	-
11. Ms. Phatpuree Chinkulkitnivat	-
12. Mr. Niwat Adirek [(1)]	3,400

[(1)] Mr. Niwat Adirek resigned from his position as a director and Chief Executive Officer on December 31, 2024, due to the expiration of his employment contract. Subsequently, the Board of Directors appointed Mr. Rawee Boonsinsukh as the Chief Executive Officer, effective January 1, 2025.

Executive Renumeration Policy

BCPG has established a clear executive compensation structure, aligning it with the Company's performance, executive responsibilities, and industry benchmarks. The compensation framework is determined through a comprehensive study of executive remuneration within the same industry. Moreover, executive compensation is performance-based and linked to key performance indicators (KPIs), such as:

- Operational Performance: This includes the success of new investment projects (both in terms of investment value and additional megawatt capacity), achievement of electricity production targets, progress of ongoing and new projects, and contributions to long-term strategic objectives.
- Financial Performance: Evaluated based on the group's financial results, including net profit, EBITDA, return on investment (ROI), core operating income, and revenue from new business ventures.

Additionally, economic conditions and overall market trends may influence executive compensation in a given year.

BCPG also discloses the average and median annual employee compensation, along with the ratio between employee and executive compensation, as follows:

Employee Compensation	Total Compensation (THB Million/Year)	Average per Person (THB Million/Year)
Average of executives remuneration, including CEO	94.13	13.45
Average of all employees' annual remuneration, except executives	324.14	2.15

Note: Compensation includes salary, bonuses, provident fund contributions, and social security contributions, among others.

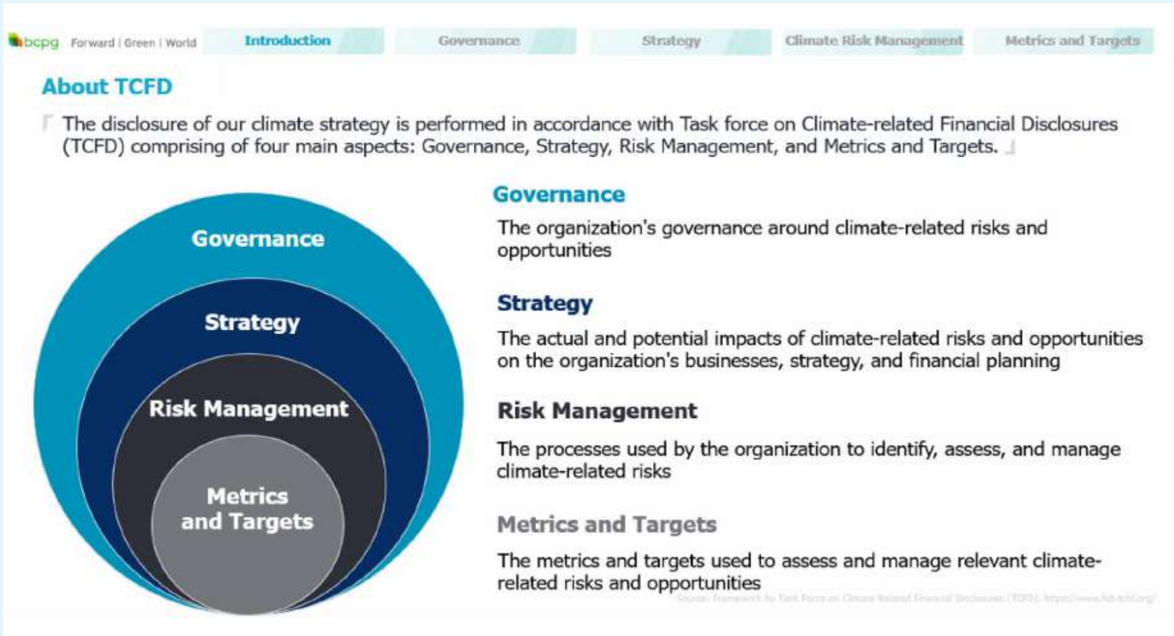
Copilot Training Program for the Board of Directors

As part of the skills development initiative for the Board of Directors, BCPG organized a Copilot training session for Microsoft 365. The program aimed to enhance awareness of artificial intelligence (AI) technologies that can help elevate executive capabilities and streamline management processes. The training introduced participants to AI command prompts for content creation, email drafting, data summarization, and more. Additionally, it covered AI integration with essential Microsoft Office applications to enhance daily work efficiency and overall management effectiveness.

Benefits from the Program

- **2 members** of the Board of Directors participated, with **1 independent director** participating in the program.
- **2 executives participated** in the program.
- **30 employees participated** in the program.
- **100%** Enhancing work process efficiency and speed through modern technology (34 participants can be able to use AI in their daily tasks after the training)

Training Program on Climate Risk Disclosure and the Preparation of Task Force on Climate-Related Financial Disclosures (TCFD) Reports for the Board of Directors



BCPG has conducted training on climate risk disclosure and TCFD reporting for the organization's risk management committee, which includes independent directors and executive committee members. The training aimed to raise awareness of climate risks, risk assessment, and internationally aligned disclosure practices. It covered fundamental aspects of climate risk disclosure, as well as key structures and considerations for reporting under the TCFD framework.

Benefits from the Programs

The entire enterprise-wide risk management committee **(100%)** participated in the training program.

All participants **(100%)** improved their understanding of preparing reports according to the TCFD framework.

IT and Cybersecurity Management Structure

BCPG places great importance on information technology, striving to implement modern and efficient technologies to enhance its competitiveness in a fast-paced and ever-evolving business environment. At the same time, the Company enforces strict information security measures to protect critical organizational data. Additionally, BCPG prioritizes the continuous development of IT personnel, ensuring that employees can effectively apply technology in their work while complying with relevant laws. The Company has established standards for IT systems and network usage, providing clear operational guidelines for all employees. Furthermore, regular training sessions are conducted annually to raise awareness of IT systems and cybersecurity among staff. To staff is equipped with skills, knowledge and technological applications aligned with relevant policies and regulations, the Company sets clear information technology standards to enhance efficiency and security.

Information Security Policy

In today's business landscape, information technology and communication play a vital role, often involving the electronic processing of personal data belonging to customers and employees. To safeguard individuals' privacy rights and ensure the highest level of data security, BCPG has established an Information Security Policy. This policy outlines security practices for protecting both general and personal data in compliance with the Personal Data Protection Act (PDPA) B.E. 2562 and other relevant laws. It aims to prevent unexpected or adverse incidents related to data security. The policy consists of 14 key principles, as outlined below:

1. Information Security Policies: This policy aims to protect the best interests of the Company and its stakeholders by safeguarding personal data and strictly adhering to personal data protection guidelines.

2. Organization of Information Security: The primary objective of this policy is to ensure that the Company's data and information systems are protected from various threats, including unauthorized access, data breaches, data destruction, and system disruptions.

3. Human Resource Security: This policy is designed to prevent internal personnel from misusing company data or causing harm to the organization before, during, and after employment. It also emphasizes awareness training and education on data protection processes to enhance security and minimize operational risks.

4. Asset Management: This policy aims to protect company assets from various risks by establishing systematic guidelines for asset classification and assigning clear responsibilities for their management. Additionally, continuing asset assessments will ensure its security and maximum usefulness.

5. Access Control: The purpose of this policy is to regulate and manage access rights to company data, information systems, networks, and applications. It ensures that confidential or sensitive information is protected from unauthorized access.

6. Physical and Environmental Security: This policy is designed to control and prevent unauthorized physical access, protect assets from loss, theft, damage, tampering, or unauthorized disclosure, and ensure that company operations remain uninterrupted and secure.

7. Operations Security: The purpose of this policy is to manage and ensure the security of information systems in operations. It involves creating processes for managing and preventing information systems from being compromised by malware and viruses.

8. Communications Security: The purpose of this policy is to ensure the security of information transmitted to external parties by establishing standards and requirements to prevent unauthorized access, data modification, and data leakage. Additionally, it covers the management of contracts with external network service providers to ensure that the services received meet the established standards and align with the organization's security policies.

9. System Acquisition, Development, and Maintenance: The purpose of this policy is to prioritize information security in all system developments, focusing on preventing data loss, unauthorized modification, and disclosure. Additionally, it emphasizes data confidentiality, user authentication, and data integrity by implementing security technologies such as data encryption and software security assessments to mitigate cybersecurity risks.

10. Supplier Relationships: Manage relationships with external service providers, with a particular focus on information security. This includes setting conditions related to data security in agreements between the Company and external service providers to ensure compliance with established security standards. Additionally, it involves the continuous evaluation of external service providers to verify the sources of data and services in accordance with the organization's security requirements and policies.

11. Information Security Incident Management: This policy aims to establish procedures and processes for handling incidents related to information system security, focusing on the rapid detection of incidents, root cause analysis, and problem resolution to minimize potential impacts on the organization's business.

12. Information Security Aspects of Business Continuity Management: This policy aims to ensure the availability of information systems and prevent disruptions to organizational operations caused by unexpected events, such as natural disasters or system failures. The objective is to restore systems to normal operation within a specified timeframe.

13. Compliance: This policy aims to ensure that information system operations comply with relevant laws, regulations, and requirements, focusing on preventing legal violations, maintaining data security, and minimizing business operation impacts. Additionally, it seeks to enhance the effectiveness of system audits and evaluations.

14. Information Security for Use of Cloud Services: This policy aims to establish guidelines for the secure and efficient use of cloud services, focusing on protecting organizational data, supporting employee operations, and ensuring compliance with relevant security standards. It defines criteria for selecting cloud services, managing access permissions, and classifying data to ensure that the organization's information is properly safeguarded.

Information Security Practices

As a subsidiary of Bangchak Corporation Public Company Limited (BCP), BCPG aligns its information security practices with those of BCP. The Company is committed to leveraging information technology to meet stakeholder needs while prioritizing modern, effective practices, tools, and standards. BCPG ensures the implementation of internationally recognized security systems to support business expansion in accordance with its strategic plan, reinforcing both IT management and cybersecurity.

Due to the IT and cybersecurity management agreement between BCPG and BCP, the management structure is aligned with BCP's framework. BCP has established the Enterprise Architecture and Digital Roadmap task force to provide technology consulting that meets business needs. This task force collaborates with the Information Technology Committee and the Information Technology and Cybersecurity Risk Management Committee, chaired by the Executive Vice President of Corporate Management and Capability Development. The Digital and Information Technology Division is responsible for overseeing these efforts and reporting operational results to the Executive and Management Committee, as well as reporting IT and cybersecurity risk management to the Subcommittee and Enterprise Risk Management Committee.

In 2024, BCPG achieved certification for the ISO/IEC 27001:2022 standard for Information Security Management Systems (ISMS). This certification enhances the Company's information security management capabilities, ensuring readiness to adapt to evolving business needs and cybersecurity threats. It reflects BCPG's commitment to responsible cybersecurity risk management and its dedication to being a transparent and resilient organization.

Protection Against Threats to Assets

BCPG places great importance on safeguarding customer data. All data is stored in the Company's data center, which is secured with industry-standard security measures, including a firewall to prevent unauthorized external access. Additionally, BCPG has established clear access control policies for customer data, ensuring that only authorized personnel can access the information.

In 2019, BCPG implemented the Personal Data Protection Act (PDPA) by studying and establishing systems, as well as enforcing strict measures to safeguard personal data across its operations. This commitment to PDPA compliance reflects BCPG's dedication to protecting personal information and reinforcing customer trust.

Additionally, BCPG has implemented the "Information Technology Security Policy" to protect assets, data, and information systems from potential threats. This policy encompasses three key areas:

1. Risk Assessment and Contingency Planning

Conducting risk assessments, identifying critical information systems, establishing backup systems and emergency response plans, as well as regularly testing and rehearsing these plans.

2. Resource Management

Ensuring the proper use and maintenance of assets and equipment, preventing unauthorized access both during regular operations and offsite usage.

3. Data Management and Confidentiality

Implementing security measures to control access and usage of information systems based on their level of importance.

The Company has implemented security measures to protect its information systems from both network intrusions and unwanted software. The key approaches include:

- **Risk Assessment and Contingency Planning:** Conducting risk assessments, identifying critical information systems, establishing backup systems and emergency response plans, as well as regularly testing and rehearsing these plans.
- **Resource Management:** Controlling the use and maintenance of assets and equipment to ensure availability while preventing unauthorized access, both on-site and off-site.
- **Data Management and Confidentiality:** Implementing security measures to control access and usage of information systems based on their level of importance.
- **Threat Prevention:** Detecting, preventing, and recovering from security threats, raising awareness among stakeholders, conducting system tests at least once a year, penetration testing by experts every 3 - 5 years, and regularly assessing and addressing system vulnerabilities.

Complaint Channels

BCPG is certified with ISO/IEC 27001:2022, a standard for information security. It has clear procedures for managing information security incidents. If employees encounter suspicious events, they can report them through the following three channels:

Report through the Company's Whistleblowing System:
https://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel

e-mail:

For reporting employee-related tips,
send an email to the Audit Committee and Head of Internal Audit:
e-mail: ico@bcpggroup.com

For reporting tips or complaints about individuals or groups
(including the CEO, Board of Directors, and/or Sub-Committees), send an email to the Chairman of the Board, the Chairman of Corporate Governance and Sustainable Development Committee, and the Company Secretary.
e-mail: cg@bcpggroup.com

Phone:
Head of Internal Audit: tel. 02-335-8977
Company Secretary: tel. 02-335-8941

Internal Communication to Raise Awareness and Improve the Efficiency of Using Information Technology Systems

BCPG places great importance on internal communication, especially in the area of digital technology, to raise awareness and enhance the efficiency of information system usage. Therefore, continuous communication and training are provided to employees as follows:

- **New Employee Training:** Provided knowledge on policies, information law, program usage, and the Company's information technology practices.
- **Cyber Risk Communication:** Regularly provide updates and knowledge on cyber threats to raise awareness and promote preventive measures.
- **Cybersecurity Awareness Development Program:** Held annually, this program includes testing understanding of phishing emails, providing knowledge, and simulating real-life scenarios to assess risk levels and develop preventive measures.
- **Emphasizing Cybersecurity:** The Company monitors cyber case studies to train employees, executives, and affiliated companies on how to be cautious and aware of business email compromises (BEC), such as fake invoice emails to prevent such threats. Additionally, the Company has established Strictly Process Confirming effective control measures to further enhance protection.

BCPG conducts emergency response and business continuity plan drills by simulating a crisis scenario in which the Company's Data Center becomes unavailable. These exercises serve to practice and test system recovery plans in collaboration with subsidiaries and IT service partners. The feasibility of recovery and restoration approaches for IT equipment is evaluated according to the guidelines set forth in the Disaster Recovery Plan, with coordination from the enterprise risk management team.

Cybersecurity Awareness Improvement Program

BCPG prioritizes cybersecurity and has implemented the Cybersecurity Awareness Improvement Program. As part of this initiative, phishing email simulations are conducted at least once or twice a year to enhance employees' knowledge and ability to identify and report potential cyber threats. When a report is received, system administrators assess the incident by evaluating its impact, urgency, and significance. If the incident pertains to information security, actions will be taken in accordance with the Business Continuity Plan (BCP) in collaboration with the enterprise risk management team. Additionally, communication with relevant stakeholders will be carried out following the crisis communication plan.

BUSINESS CODE OF CONDUCT

BCPG recognizes the importance of conducting business with transparency and adhering to ethical business principles to foster trust among all stakeholders. In today's highly competitive environment, conducting business with integrity and ethical standards is not only fundamental to building strong relationships with stakeholders but also a crucial factor in enhancing the organization's sustainability and continuous development.

Challenges and Opportunities

BCPG acknowledges that in today's business environment, consumers and other stakeholders expect companies to operate with integrity, clarity, and transparency while demonstrating a genuine commitment to customer and social responsibility. These factors play a crucial role in stakeholders' decision-making when engaging with a business. Challenges related to transparency, accountability, and adherence to anti-corruption and ethical standards are key concerns that BCPG is committed to addressing through strict compliance with its Business Code of Conduct. The Company firmly believes that upholding strong business ethics and principles not only enhances its potential in the clean energy sector but also fosters partnerships with like-minded stakeholders who share the same ethical and business values.

Key Performance and Goals in 2024

Key Performance

Fraud and Bribery:
0 case

Communication of governance policies and anti-corruption measures to employees and executives:
Once a year

Employees who attended training on the use of internal information through KM Sessions:
Approximately **70%**

Goals

Fraud and Bribery:
0 cases each year

Communication of governance policies and anti-corruption measures to employees and executives:
At least **Once** a year

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2024
Investor /Shareholder	• Communicate organizational ethics, including cases and risks related to corporate ethics, transparently to investors and shareholders to build trust. • The Company is committed to treating all investors and shareholders (whether major or minor shareholders) fairly and equally, including: - Disclosure of important information such as financial statements, significant investment projects, etc. - Payment of dividends during the year - Granting shareholders the right to propose agenda items and suitable candidates for director appointments - Changes in board members or senior executives - Presenting quarterly analyses to financial analysts and public investors.
Employee	• Promoting knowledge of corporate ethics and business practices to foster understanding and ensure operations align with the Company's ethics. • Emphasizing strict compliance with applicable laws in all countries where the business operates, encouraging employees to respect and adhere to the law, as well as local customs, traditions, and cultures. Furthermore, respecting human rights in accordance with legal standards and international norms as outlined in the Business Responsibility Policy on Human Rights (2024 edition). • Encouraging and supporting employees to continuously develop themselves through the implementation of Individual Development Plan to meet the needs of stakeholders. • Regularly reviewing operations to ensure alignment with corporate ethics, including communicating and training employees to understand the Company's ethics. This is done through various CSR initiatives, fostering awareness of responsibility towards the community, society, and the environment.
Supplier	• Promoting knowledge on adhering to corporate ethics and business practices in the value chain to create expectations and best practices for collaboration. • Conducting business with a strong commitment to anti-corruption in all forms, in line with the Company's anti-corruption policy, including the declaration of anti-corruption intent. Additionally, the Company has established a risk management and auditing process to control and prevent corruption and misconduct, while continuously supporting the creation of an organizational culture that upholds integrity, correctness, and fairness.
Business Partner	• Communicate corporate ethics, including ensuring alignment between the ethics of the Company and its business partners, to build trust in joint business activities. • Promote and support business partners in conducting business activities with ethical standards.

ผู้มีส่วนได้เสียหลัก	การดำเนินงานเพื่อตอบสนองต่อความต้องการของผู้มีส่วนได้เสียในปี 2567
Community	• Communicate and build trust with the community through various activities to assure them that the Company adheres to business ethics and is ready to take responsibility in various situations. • Promote and support community activities with ethical standards, benefiting the conservation and sustainable use of natural resources, the environment, and energy, contributing to the improvement of societal well-being.

Strategy and Management Approach

Business Ethics and Anti-Corruption

BCPG has established ethical business practices in alignment with its corporate governance policies. Ethics serve as a core principle that executives, employees, and business partners must strictly adhere to, ensuring transparency and accountability to both them and society. BCPG's Code of Conduct is divided into three key sections: 1) Business Code of Conduct 2) Code of Conduct for Executives, Directors, and Employees 3) Procurement Code of Conduct

Anti-Corruption, Bribery, and Fair Competition

BCPG has implemented a strict Anti-Corruption Policy that applies to the Board of Directors, executives, and all employees of BCPG and its subsidiaries. This policy also extends to branch offices, joint ventures, or any other entities under BCPG's control, as well as business representatives acting on behalf of the Company. Regular audits and risk assessments are conducted to proactively identify and mitigate risks related to corruption, bribery, discrimination, and unethical business practices, ensuring strict compliance with ethical and legal standards.

To reinforce its commitment to ethical business practices, BCPG aligns its operations with the United Nations Global Compact (UN Global Compact), a UN initiative aimed at combating corruption. Additionally, BCPG has been certified as a member of The Private Sector Collective Action Against Corruption (CAC) in Thailand. Through its transparent business operations and continuous efforts to prevent corruption at all levels, BCPG successfully renewed its CAC membership for the third time on December 31, 2023.

BCPG has established a governance structure for managing and overseeing anti-corruption measures to ensure clear accountability and prevent potential damage to the Company.

Governance Structure for Managing and Overseeing Anti-Corruption

To demonstrate its firm commitment to combating corruption in all forms, BCPG has established the following guidelines:

1. The board of directors, executives, and employees shall not engage in or support bribery in any form and must strictly comply with applicable anti-bribery laws. The Company conducts regular assessments of its regulations and management processes to ensure alignment with legal requirements. If any risks or concerns related to bribery arise within business operations, they must be reported immediately to the board of directors or management for careful investigation and evaluation.

2. In addressing potential bribery and corruption within its operations, the Company implements:

2.1 Political Neutrality and Political Assistance

- BCPG is a politically neutral business organization that supports compliance with the law and the democratic governance under the constitutional monarchy. The Company has no policy of providing political assistance to any political party, either directly or indirectly.
- Directors, executives, and employees have the right and political freedom according to the law, but they will not engage in any activities that could compromise the Company's neutrality or cause harm by becoming involved in politics.
- Directors, executives, and employees will not engage in political activities within the Company, nor will they use any company resources for such activities.

2.2 Charitable Donations and Support

BCPG supports community and social development to improve the quality of life, strengthen the economy, and empower communities through business processes or charitable donations, which must be used exclusively for public benefit. Additionally, funds provided to support the Company's business must not be used as an excuse for bribery or corruption. Clear documentation and compliance with the Company's regulations are required for such donations and support.

2.3 Entertainment, Gifts, and Other Expenses

BCPG's directors, executives, and employees must not accept gifts or any other items of value, regardless of the amount, on any occasion. They should also refrain from accepting entertainment, facilitation payments, or other expenses. If an item or benefit received exceeds a reasonable value, employees must decline and report it to their supervisor accordingly. When offering entertainment, gifts, facilitation payments, or other expenses to government officials or business partners, directors, executives, and employees must exercise discretion, ensuring that such actions are reasonable, not extravagant, and in line with ethical business practices, Thai laws, and the regulations of the countries where BCPG operates.

2.4 Anti-Money Laundering

BCPG strictly prohibits the receipt, transfer, or conversion of assets and does not support any transactions involving assets linked to illegal activities. This policy is in place to prevent individuals from using BCPG as a channel or tool for transferring, concealing, or disguising the origins of unlawfully obtained assets. Additionally, BCPG ensures rigorous financial and asset transaction monitoring, maintaining accurate records in compliance with all applicable laws and regulations.

2.5 Revolving Door

BCPG prohibits the hiring of government employees or public officials in positions that could create conflicts of interest. The Company selects personnel who have previously worked in government positions according to specific guidelines set by the Company, ensuring that such hiring is not seen as a means of offering rewards for obtaining any benefits. Additionally, BCPG ensures transparency and accountability by disclosing relevant information for verification purposes.

Renewal of Membership in the Thailand's Private Sector Collective Action Coalition Against Corruption

BCPG has applied for the renewal of its membership in the "Private Sector Collective Action Against Corruption" (CAC), a coalition of private sector organizations collaborating to combat corruption. The Company has been approved for continued membership for a period of three years, starting from December 31, 2023. In 2024, BCPG has actively encouraged its group companies, as well as key business partners, to join the anti-corruption network to raise awareness and strengthen transparency in operations, ensuring they remain free from corruption.

Whistleblowing

Whistleblowing Policy

BCPG has established a whistleblowing channel to provide individuals with the opportunity to report inappropriate behaviors, such as illegal activities, corruption, or violations of the Company's code of ethics, which may impact the Company or others. The Company is committed to maintaining confidentiality and fully protecting whistleblowers.

Issues that Can Be Reported

- **Illegal Activities:** For example, corruption, bribery, fraud
- **Ethical Violations:** For example, abuse of position or authority.
- **Operational Errors:** For example, internal control system failures.
- **Reputation-Impacting Issues:** For example, disclosure of confidential internal information.

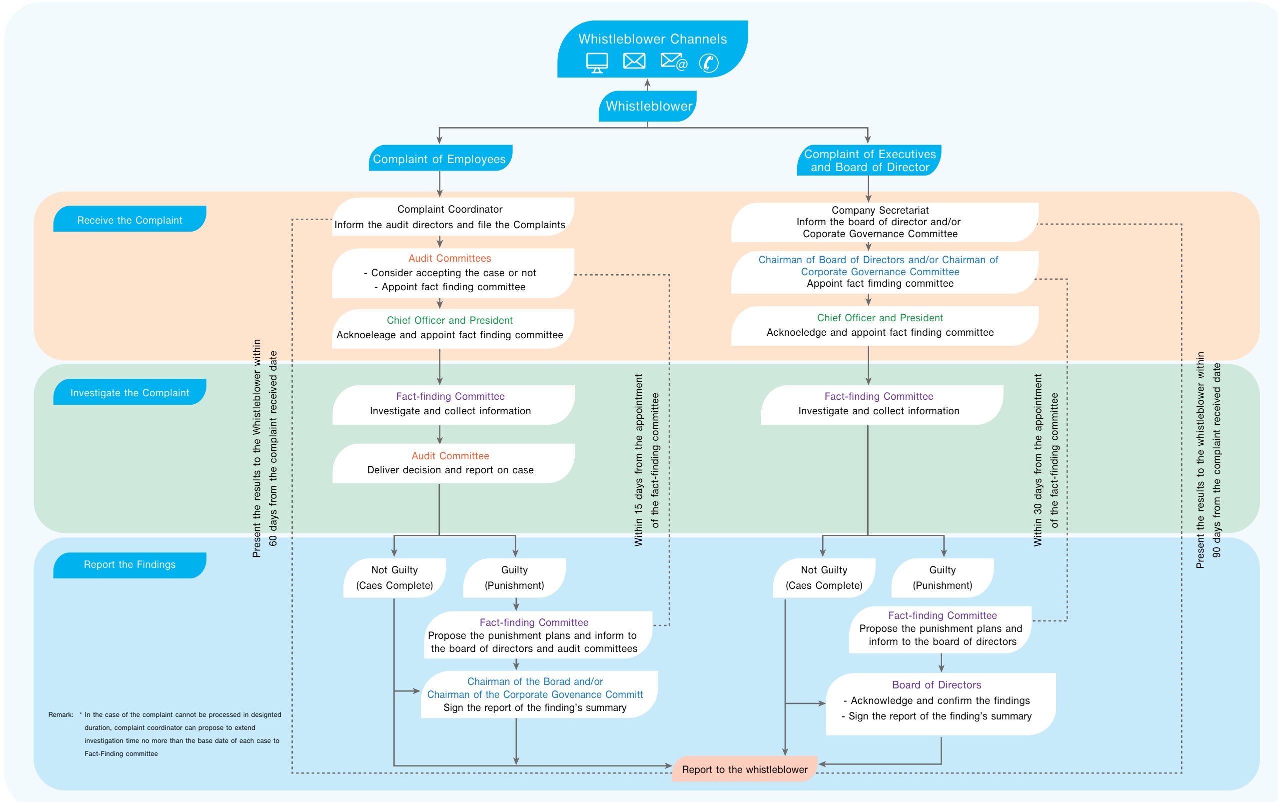
Whistleblower Protection

BCPG prioritizes the protection of whistleblowers. Individuals who report in good faith will be safeguarded from harassment, intimidation, or any actions that could cause harm. The Company will strictly maintain the confidentiality of the whistleblower.

Process

Upon receiving a report, BCPG will promptly and fairly investigate the facts, ensuring the confidentiality of the whistleblower throughout the process. Appropriate actions will be taken to address and resolve the reported issue.

Process Flowchart for Reporting Complaints Regarding Employees



For more details on Whistleblowing, please visit Click

Whistleblowing or Complaint Channels

The Company provides the following channels for reporting whistleblowing or complaints:

Report through the Company's website under the section: Corporate Governance / Complaint Channels or via the web link below: http://www.bcpggroup.com/th/corporate-governance/whistleblowing-channel

Sealed letter addressed to the Chairman of the Audit Committee, sent to the headquarters address as follows:

BCPG Public Company Limited
No. 2098, M Tower Building, 12th Floor, Sukhumvit Road, Phra Khanong Tai Subdistrict, Phra Khanong District, Bangkok 10260, Thailand
or E-mail: auditcommittee@bcpggroup.com

Electronic Mail (E-mail)

- For the Audit Committee and Head of the Internal Audit Office:
  Email: ico@bcpggroup.com
  (For reporting whistleblowing related to employees)
- For the Chairman of the Board, Chairman of the Corporate Governance Committee, and Company Secretary:
  Email: cg@bcpggroup.com
  (For reporting whistleblowing or complaints about individuals or groups, such as: 1. CEO, 2. Board Members, and/or 3. Subcommittees)

Telephone: Head of the Internal Audit Office: +66 2 335 8906 and Company Secretary: +66 2 335 8941

Fair Competition Policy

BCPG conducts its business with integrity, ethics, transparency, and a commitment to a fair business environment. The Company adheres to the principles of fair competition and does not engage in dishonest or inappropriate practices with competitors, such as bribing their employees. In 2024, BCPG had no disputes related to fair competition with any competitors.

Conflict of Interest Policy

BCPG has established a conflict-of-interest policy that prioritizes the best interests of the Company and its shareholders. Any actions or activities that may impact or pose a risk to the overall interests of the Company should be carefully considered, avoided, and prevented to mitigate conflicts or overlapping interests. The Company adheres to the following guidelines:

1. **Board members and executives** must avoid engaging in related transactions that may create conflicts of interest with the Company. In cases where such transactions are necessary and do not fall under normal business operations or involve commercial terms different from those applied to general customers or external parties, they may proceed only with the approval of the board of directors' meeting by a vote of no less than three-fourths. Additionally, any board member or executive with a vested interest must not participate in the approval process. The transaction must not include any special terms or conditions that deviate from normal practices, in accordance with the Company's established criteria.
2. **If the Company engages in related-party transactions that fall under the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission,** it must strictly comply with these regulations, as well as the corporate governance policies established for joint ventures.
   - **In the case of related-party transactions under the management's approval authority,** the relevant departments are responsible for reviewing and processing the transactions according to the Company's approval procedures. Once the management has approved the transaction, the relevant departments must submit it to the audit committee for review to assess its reasonableness.
   - **In the case of related-party transactions that fall under the approval authority of the board of directors or shareholders,** the relevant departments must present the details, necessity, and reasonableness of the transaction for review by the audit committee. After obtaining the audit committee's approval, the transaction will be submitted to the board of directors for approval or, if required, to the board of directors for further approval to present it to the shareholders' meeting for final consideration and approval.
3. **The Company will disclose information regarding transactions that may involve conflicts of interest or related-party transactions** in accordance with the regulations set by the Securities and Exchange Commission. This information will be disclosed in the annual registration statement, annual report, or other relevant reports as required. Additionally, related-party transactions will be disclosed to the Stock Exchange of Thailand in compliance with the specified regulations, as well as in accordance with accounting standards governing related-party transactions with the Company.
4. **Related-party transactions will be reviewed as part of the internal audit plan by the Internal Audit Office,** which reports to the audit committee. There will be control and oversight measures in place to ensure that random reviews of actual transactions are conducted to verify compliance with contracts, policies, and established conditions.

Privacy Policy

The Company prioritizes the protection of personal data by collecting personal information such as name, surname, date of birth, address, phone number, email, and data related to the use of the Company's website and services. The use of personal data from stakeholders, business partners, and customers must have a clear and lawful purpose, such as providing services, improving service quality, communicating news and promotions, complying with legal requirements, and analyzing data for service development.

For more information, please see the Privacy Policy section on the website and in the documents provided.

For more details on the Privacy Policy, please visit

Click

Communication and Support for Business Ethics in the Organization

The Corporate Governance and Sustainable Development Committee has reviewed plans for corporate governance development, business ethics, anti-corruption initiatives, corporate sustainability management, and engagement with various stakeholders. The committee also provides guidance for executives to implement these initiatives, covering aspects such as communication, fostering a culture of transparency, ensuring fair and inclusive treatment of all stakeholders, and monitoring the execution of these plans. BCPG has also established policies that align with business ethics in a clear personnel management framework. Compliance with business ethics is integrated into performance indicators, including recruitment and selection, performance evaluation, compensation, and promotions. This approach demonstrates BCPG's concrete commitment to combating fraud and corruption.

Additionally, the Corporate Governance and Sustainable Development Committee is responsible for overseeing the management's adherence to good corporate governance principles. This includes planning the 2024 Annual General Meeting of Shareholders, reviewing and approving the opportunity for shareholders to propose agenda items and nominate qualified candidates for election as BCPG directors for 2024, as well as conducting annual performance evaluations of the Board of Directors and all subcommittees. A key aspect of these evaluations covers compliance with business ethics within the organization, ensuring continuous review and improvement of operations.

CG Day Activity

The BCPG Group's annual CG Day event, themed "Decoding CG for Sustainable Vibes", has been held for 19 consecutive years, with the 2024 edition continuing the tradition of integrating good corporate governance principles to foster lasting happiness. This year's event featured guest speakers Ms.Bon - Prisa Jakobsen and Mr.Oui - Natee Ekwijit, who shared insights on applying corporate governance principles to daily life to enhance well-being. The session also included a Q&A segment to test participants' knowledge and understanding while reinforcing awareness at all levels within BCPG Group. The initiative aims to instill a strong sense of corporate governance, which serves as a fundamental pillar for the Company's sustainable growth.

Knowledge Sharing Program: "First Floor"

BCPG organized a training program to enhance employees' knowledge and understanding of the corporate governance structure. The program focused on raising awareness of the key roles and responsibilities of the Board of Directors and executives, reinforcing strict adherence to the Business Code of Conduct, including the use of internal information. Additionally, the initiative emphasized employees' crucial role as the driving force of the organization and communicated disciplinary measures in cases of misconduct. This activity played a vital role in promoting a culture of transparency, accountability, and ethical business practices while aligning employees' performance with BCPG's core values and long-term strategic goals.

Benefits from the Programs

Approximately **69%** of employees participated in the activity.

Policy Influence

BCPG supports trade associations that promote best practices in various areas, particularly in advancing the Company's goal of becoming a sustainable business across economic, environmental, and social dimensions. By being a member of these associations, BCPG gains access to sustainability knowledge networks, enabling the Company to carry out activities that deliver long-term value in a targeted and transparent manner.

Policy Influence Management and Evaluation

BCPG places great importance on participating in various trade associations to promote policies and practices aligned with its sustainability goals and the Paris Agreement. However, the Company continuously evaluates whether its membership in each trade association remains consistent with its objectives and policies.

The evaluation process consists of three key steps:

Management system — Reviewing — Monitoring

1. **Management system:** The management system for financial support must go through the Company's board of directors, which includes senior executives as members. The board's role is to approve and make decisions on financial support for associations whose objectives align with the Company's operations.
2. **Reviewing:** Verify whether the trade associations the Company participates in have policies, goals, and practices that align with the Company's policies, particularly in relation to climate change.
3. **Monitoring:** Track the performance of the trade associations the Company participates in to assess whether those associations have achieved their set goals and align with the Company's objectives. The Company allocates a budget to continuously support the relevant trade associations, with a focus on supporting those that play a key role in promoting sustainable development and efforts to transition to a low-carbon economy.

The association has objectives that align with the Company's operations, and the Company has played a role in the development of the association's operations and financial support, with the following details:

Trade Association	BCPG Contribution	BCPG Spending
United Nations Global Compact: UNGC	• BCPG is a member of the United Nations and promotes participation in sustainable development by adhering to principles related to human rights, operations, and anti-corruption. This includes creating positive change in society and the environment by encouraging the business sector to comply with social responsibility standards, as well as developing an economy that does not harm the environment and respects human rights in business operations.	87,5000 THB
Federation of Thai Industries: FTI	• BCPG is a member of the Federation of Thai Industries and actively participates in advocating policies that support the industrial environment to drive the development of Thailand's industrial economy.	50,000 THB
RE 100	• BCPG is a member of RE100 and actively supports policies on renewable energy, as well as the development of policies to create a more competitive renewable energy market in Thailand.	2,000 THB
Carbon Market Club	• BCPG is a founding member of the Carbon Market Club and actively participates in developing a platform that provides valuable knowledge on climate change issues, corporate carbon footprint calculation, and assisting businesses and the public in measuring greenhouse gas emissions.	850,000 THB

Financial and Operational Support on Material Issues

Material Issues Supported	Support Details	Amount (THB)
Support for Climate Change Mitigation	The Company works to promote the reduction of greenhouse gas emissions by supporting projects focused on developing knowledge platforms on carbon footprints, calculating corporate greenhouse gas emissions, and advancing renewable energy within the economy. Additionally, the Company participates in policies aimed at transitioning to a net-zero carbon energy system. (Thai Renewable Energy (RE100) Association, Carbon Market Club, and the Federation of Thai Industries)	902,000 THB
Human Rights	The Company supports operations that promote human rights in business, focusing on responding to sustainable development goals, assessing human rights impacts, and raising awareness within the organization in accordance with international human rights standards.	87,500 THB

Charitable Contribution

In addition to financial support for trade associations, BCPG has also provided charitable donations to various initiatives related to social, economic, and environmental development. These contributions include support for healthcare, sports, environmental conservation, and the promotion of cultural traditions. In 2024, BCPG's total charitable donations amounted to 1,091,951 THB.

RISK MANAGEMENT

Risk management is a process that organizations use to identify, assess, and control various risks that may arise in business activities, aiming to prevent these risks from impacting operations and 's ability to achieve its goals. Effective risk management helps organizations operate more efficiently and securely, reducing potential damages that may occur. It is a critical factor for BCPG in sustaining long-term business operations.

Opportunities and Challenges

The rapid changes in the economy, coupled with climate volatility, impact the sustainability of business operations worldwide. The challenges arising from these fluctuations create various opportunities, particularly in the energy industry, which plays a crucial role in driving the global economy. BCPG places great importance on risk management, recognizing it as a core component of good corporate governance. emphasizes risk management throughout the entire supply chain to ensure that renewable energy power generation projects and activities can proceed with stability, minimal risk, and alignment with established objectives.

Key Performance and Goals in 2024

Key Performance	Goals
The risk management system covers all business units, equivalent to **100%**.	There is a risk management system that covers **80%** of all business units.

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2024
Investor /Shareholder	• Disclosure of current risk information and communication of emerging risks comprehensively across all dimensions with transparency. • Strict identification and communication of risk management activities. • Present the results of risk assessments that define the Cost-Benefit Analysis to clearly communicate 's action plan for addressing risks. • Establishing an acceptable Risk Appetite to ensure returns from investments. • Displaying the results of strategic risk analysis and its impact on 's performance.
Employee	• Training and developing knowledge in risk management to enable employees to handle crisis situations. • Creating tools or action plans as part of the risk prevention strategy that may arise in 's management. • Focusing on employee safety and preparing accident prevention plans.
Supplier	• Promoting knowledge of organizational risk management to partners, especially risks related to sustainable management in the social, environmental, and governance aspects. • Developing comprehensive response plans in collaboration with suppliers. • Creating risk management measures in the supply chain, such as supplier risk assessment.
Business Partner	• Communicating risk and risk management jointly with business partners, including sharing operational approaches to reduce those issues and risks, along with developing comprehensive methods to handle the risks that arise.
Community	• Listening to feedback from the surrounding community to gather information on potential risks based on the community's opinions. • Communicating and creating transparency on issues related to impacts and risk management measures. • Building collaboration with the community in social activities and sustainable development projects.

Strategy and Management Approach

For effective business operations, risk management is a crucial element in minimizing operational challenges. It is an essential activity that BCPG must continuously implement and review to mitigate the impact of external and internal factors that may lead to changes in ‘s business operations. BCPG has established mechanisms to identify and assess key business risks, incorporating environmental, social, and governance (ESG) factors into its annual risk assessment process. This approach aligns with strategic direction and sustainability management framework. Additionally, evaluates the likelihood and impact of risks on stakeholders to compile a comprehensive risk register. Responsibilities are then assigned to ensure that risk management remains within acceptable levels. Furthermore, BCPG consistently monitors risk management progress and regularly reviews risk factors. BCPG also integrates risk management principles into various internal processes to enhance awareness of business uncertainties and promote risk management as an integral part of operations, ensuring preparedness for future events. For risks related to business disruptions, the Risk Management Committee holds meetings to track risks and assess risk mitigation efforts. This includes reporting the results of risk management system reviews to the Audit Committee and the Board of Directors on a quarterly basis.

Risk Management Structure

BCPG has a comprehensive risk management policy that applies across all levels of the organization, emphasizing the development of a corporate culture that recognizes the importance of risk management and its integration with business strategy. The Company has adopted the international standard COSO ERM 2017 to ensure that risk management is embedded within strategic planning and decision-making processes. This approach focuses on integrating risk with corporate objectives to enhance the likelihood of achieving business goals while strengthening adaptability and ensuring business continuity in an ever-changing environment. Additionally, thorough due diligence is conducted by relevant departments at the employee, executive, and board levels. The risk management structure is divided into three key components based on the internationally recognized Three Lines of Defense Model. This model serves as a governance framework that defines the roles and responsibilities of personnel involved in risk management throughout the organization. The specific roles and responsibilities of each operational function include:

First Line of Defense

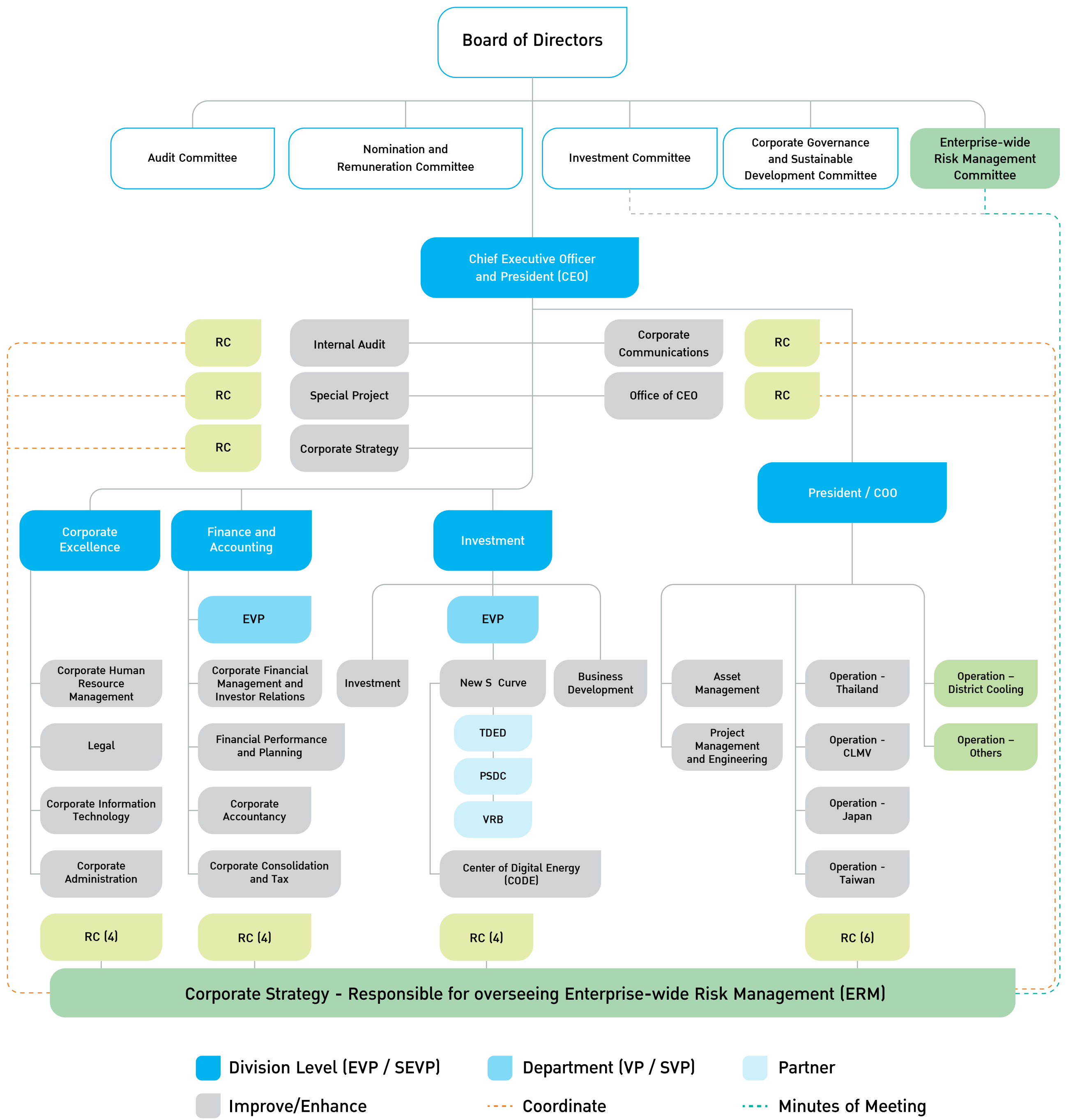
- **Corporate Performance Committee (CPC)**
  - Oversee and govern BCPG’s operations to ensure efficiency, alignment with strategic direction and objectives, and business resilience in accordance with the Board of Directors’ policies.
  - Planning and refining both short-term and long-term plans to achieve ‘s objectives and goals.
  - Planning and refining financial management to reduce financial burdens and establish a strong financial structure.
  - Planning and refining proactive public relations to create a positive and sustainable image.
  - Developing a risk management system, setting policies, and establishing risk management goals
  - The Company’s business operations.
  - Developing, reviewing, and approving the annual operational risk management plan for each department, covering strategic goals, and monitoring the progress of operations according to the risk management plan.
  - Reviewing the changing internal and external environments that may impact ‘s operational goals both in the short and long term, in order to develop a strategic risk management plan. This plan will support and monitor the progress of operations according to the risk management plan, with reports on the performance submitted to ‘s executive committee and the enterprise-wide risk management committee.

Second Line of Defense

- **Enterprise Wide Risk Management Committee (ERMC)**
  - Establish and review wide risk management policy to ensure alignment with the organization’s strategic direction and objectives, while providing recommendations on various risk management approaches related to business operations. Oversee, monitor, and review key enterprise risk management plans, ensuring that risks are managed within acceptable levels.
  - Supporting and promoting awareness of the importance of risk, fostering collaboration in risk management at all levels of the organization, and continuously developing an effective enterprise-wide risk management system.
  - Reporting the important enterprise-wide risk management results to the board of directors for acknowledgment.
  - Perform duties as assigned by the board of directors. Review the charter of the enterprise-wide risk management committee at least once a year to ensure its relevance to the changing circumstances.
- **Risk Coordinator**
  - Coordinate risk management processes by identifying, assessing, and managing various potential risks to prevent or reduce the level of risk.
  - Assist and support the organization of workshops to develop risk management plans at all levels.
  - Monitor and report the progress of the risk management plan.

Third Line of Defense

- **Audit Committee**
  - Ensure that appropriate internal controls are in place to manage risks across the organization.
  - Oversee and independently monitor risk management.
  - Communicate with the enterprise-wide risk management committee to ensure understanding of key risks and their connection to internal controls.
- **Internal Audit**
  - Ensure that appropriate internal controls are in place for risk management and that these risk management plans are implemented within the organization.
  - Communicate with the corporate strategy department to understand the risks, conduct Risk-based Internal Control, and report to the audit committee at least twice a year.



Note: RC (Risk Coordinator) is assigned by Executive Vice President or above to oversee risk coordination tasks.

Risk Assessment

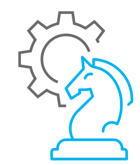
For effective risk management, risk assessment is a crucial process for identifying, analyzing, and evaluating factors that may impact operations or projects. It focuses on anticipating potential events and assessing the level of risk that may arise. Risk assessment enables BCPG to develop effective response plans or mitigation strategies to minimize potential impacts. This process enhances decision-making stability and ensures appropriate management approaches for various future scenarios.

The risk assessment process consists of three key steps:

1. Risk Identification

BCPG identifies risk factors related to its operations, covering all potential risks both internal and external. This includes key risks such as potential damages that negatively impact the organization, uncertainties that may affect the achievement of objectives, and events that could cause the Company to miss business opportunities. Risks arise from risk drivers, which can stem from internal factors such as corporate culture and personnel, or external factors such as technology, political conditions, and economic or financial circumstances.

BCPG has categorized risks into five main groups, including:



1. Strategic Risk

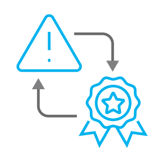
This type of risk arises from changes in the business environment, which may impact 's long-term goals or plans. Examples include changes in policies supporting renewable energy power plants, the inability to find business partners or allies to reduce costs, and economic downturns, among others.

2. Operational Risk

This type of risk refers to activities or work that impact the project's goals, causing it to deviate from its planned execution. Examples include a decrease in electricity production capacity, equipment deterioration, and the inability to recruit personnel on schedule.

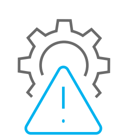
3. Financial Risk

This type of risk arises from factors that may impact the financial position, performance, or operational capability of the organization. Examples include risks from exchange rates, fluctuations in interest rates, credit risks from customers, and financial liquidity issues, among others.



4. Compliance and Reputation Risk

This type of risk refers to the possibility that the organization may fail to adhere to laws, regulations, policies, or standards related to its business operations in the industry. Examples include securities and stock market laws, labor laws, environmental regulations, licensing requirements, corruption, and industry safety standards, among others.

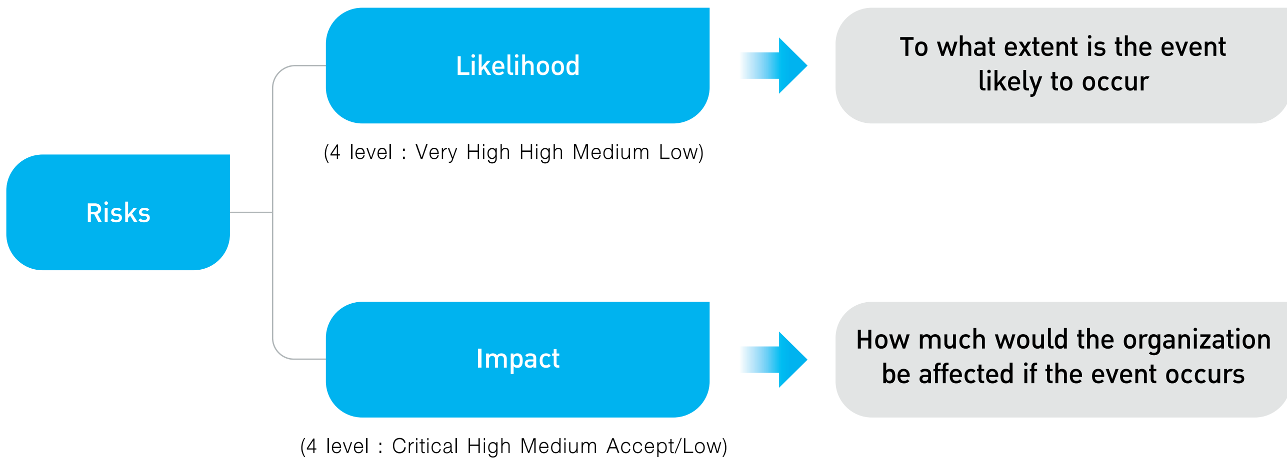


5. Emerging Risk

This type of risk includes newly arising risk or risks that may not be significant enough at present but could become highly important in the future, potentially impacting the organization, business, or even society at large. These risks often arise from changes in both the internal and external environment of the organization, such as technological advancements, social changes, or geopolitical conflicts, among others.

2. Risk Analysis:

In its risk analysis, BCPG considers inherent risk—risks that exist prior to any controls—within the context of existing control activities, as well as residual risk—risks that remain after additional risk management plans have been implemented. This analysis evaluates risk impact through assessment in two dimensions: the likelihood of occurrence and the potential impact.



Regarding the likelihood of risk occurrence, BCPG considers the percentage probability of each risk factor materializing based on predefined criteria or the frequency of risk events. This assessment also includes human rights risks. BCPG categorizes likelihood into four levels, ranging from low to high.

Regarding impact measurement, BCPG has established criteria to assess the impact of risks and business opportunities across eight dimensions: financial, operational, employee development and satisfaction, human resources, customer, regulatory, human rights, and environmental. The severity of impact is categorized into four levels, with specific assessment criteria for each dimension, as outlined in the following details and table.

Risk	Examples of Criteria for Assessing the Impact
Financial	The financial impact, profitability, and increased expenses resulting from unplanned processes. Key indicators to measure the severity of the related impacts include EBITDA, revenue, ROI, credit rating, expenses, and costs.
Operational	The impact that may cause operations not to follow the planned schedule, failure to deliver electricity as contracted, including the impact that may cause BCPG's information technology system to stop functioning, affecting operations and services. The severity indicators of the related impact include the number of days and time from the operational downtime, the increase/decrease in electricity production capacity, the loss to the IT system, and the number of days that can be compensated in the event of an operational disruption.
Employee Development and Satisfaction	The impact related to the loss of employees in key positions and high-potential employee groups, as well as causes from employee dissatisfaction. The severity indicators of the related impact include the turnover rate, the proportion of employees able to perform according to the development plan, and the employee satisfaction rate.
Human Resources	The impact related to the loss of personnel due to work-related causes. The severity indicators of the related impact include the number of incidents that could cause disability or death of employees, the rate of serious injuries or severe illnesses, and the number of days without personnel to carry out operations.
Customer	The impact related to the loss of corporate image due to negative impacts being spread through various media channels. The severity indicators of the related impact include the number of violent protests from the public, communities, or stakeholders, the frequency of negative news associated with or caused by the Company, the time taken to clarify any damaging news, the number of opportunities that may build 's reputation, or the number of opportunities that may harm the Company's reputation.
Regulatory	The impact that may affect the Company's operations and lead to disputes with relevant authorities. The severity indicators of the related impact include orders to cease operations, orders to revoke licenses, incidents leading to leaks or violations of personal data.
Human Rights	The impact from receiving complaints or human rights violations from stakeholders. The severity indicators of the related impact include the number of complaints or human rights violations, the ability to address and remedy these complaints, and the number of concerns that may arise regarding human rights issues.
Environmental	The impact that may affect the environment. The severity indicators of the related impact include the amount of greenhouse gas emissions that have increased or the reduction of greenhouse gas emissions, the level of pollution generated that could cause environmental changes both within and outside the Company's areas, and the severity of any leaks.

3. Risk Evaluation

Risk measurement is a critical tool that enables organizations to effectively identify, assess, and manage risks, reducing decision-making uncertainties and increasing the likelihood of achieving objectives. BCPG categorizes risk measurement into four levels as follows:

Risk Evaluation	Risk Level	Explanation
Unacceptable	Critical	Unacceptable risks due to the high impacts that affects the organizations and needs immediate mitigation plans
Unacceptable	High	Unacceptable risks due to the high impacts that affects the organizations and needs mitigation plans
Acceptable	Medium	Acceptable risks that need mitigation plan in place to reduce any negative impacts and prevent damages
Acceptable	Accept	Acceptable risks that have low impacts to the organization

Risk Prioritization

This is a process organizations use to prioritize external factors that may impact the achievement of business objectives, enabling them to determine appropriate risk responses. BCPG focuses on analyzing the constantly evolving business environment, the resources required to address these risks, the significance and severity of risks, and the acceptable risk level. This approach helps the organization adapt and respond effectively to changes. In this regard, BCPG considers various criteria, including:

- **Adaptability**: The organization's ability to adjust and respond to risks, such as demographic shifts affecting business objectives related to new product development.
- **Complexity**: The scope and nature of risks that influence business success, including the interconnection of risks that add complexity. For example, the risk of product obsolescence and declining sales impacts BCPG's objectives in technology leadership and customer satisfaction.
- **Velocity**: The speed at which a risk impacts the organization, potentially preventing it from maintaining acceptable performance deviations. For instance, operational disruptions due to customs port staff strikes can affect supply chain management efficiency.
- **Persistence**: The duration for which a risk continues to affect the business. An example is the prolonged impact of negative press on automobile sales following a global recall due to defective parts.
- **Recovery**: The time required for a business to resume operations after a major disruption, such as recovering from severe flooding or other natural disasters. However, recovery time does not refer to the period needed to return to an acceptable state, as that duration falls under persistence.

BCPG conducts a comprehensive risk assessment review across the organization every quarter to carefully evaluate any changes in risks over time. This proactive approach helps mitigate the likelihood of risks materializing or reduce the severity of potential impacts.

Risk Mitigation/ Risk Treatment

Before initiating risk management, every organization inevitably faces inherent risks that could negatively impact the Company. To mitigate these risks, BCPG has implemented Process Control by establishing various Control Activities to prevent errors and potential risks. Additionally, the Company conducts periodic evaluations of these control activities through Control Self-Assessment (CSA) to continuously improve and enhance the effectiveness and comprehensiveness of risk controls.

Control activities are measures established by the organization to ensure that operations align with set objectives. These activities help minimize errors, enhance operational efficiency, and strengthen the reliability of organizational data. Examples include establishing clear workflows, conducting audits, utilizing information systems and technology, and implementing asset controls.

Even with risk management measures in place, residual risk remains. BCPG must assess whether the remaining risk is within an acceptable level. If it is deemed unacceptable, the Company will implement additional mitigation plans to further reduce the risk to a level that aligns with its risk tolerance.

Implement Risk Response

The operations and management of BCPG are inherently uncertain, which can impact its performance and the achievement of its objectives. As a result, a risk management system is employed to address this uncertainty. BCPG identifies potential risks, analyzes their impacts, and develops response plans to mitigate the effects that may arise for the organization.

The common methods for managing risks are as follows:

1. **Accept**: When the impact of a risk is not severe, or the cost of mitigating it exceeds the potential benefits, BCPG may choose to monitor the situation and continuously assess it without taking further action.
2. **Avoid**: For significant and unavoidable risks, such as investing in high-risk regions, BCPG may decide to avoid certain activities or situations to prevent potential damage.
3. **Continue**: Companies seeking rapid growth may accept higher risks, such as investing in new businesses or expanding into international markets. However, a clear risk response plan must be in place to address potential impacts.
4. **Reduce**: For risks that are severe and cannot be eliminated, BCPG will reduce the risk to ensure that its impact is minimized and acceptable.
5. **Share**: Risks that cannot be fully mitigated or eliminated may be transferred through various methods, such as purchasing insurance or hiring experts to reduce the severity of the risk.

Degree of Acceptance	Existing Risk Response Measure	Risk Management Efficiency	Risk Level	Action Response
Accepted	Existing risk responses have addressed the root cause of the risk, and the mitigation is considered effective	Effective risk management	Acceptable	Continue the implementation and monitoring the results
Mitigating	Existing risk responses have addressed the root cause of the risk but not fully effective or unrealistic	Ineffective risk management and stricter adherence to the risk management is required	Unacceptable	Continue implementing the existing plans while developing more rigorous mitigation measures
Volatile	Existing risk responses haven't addressed the root cause of the risk	Ineffective risk management and need additional mitigation plans and strategies	Unacceptable	Create new mitigation plans that accurately address the root causes of the risks
Unaccepted	None	Need additional mitigation plans and strategies	Unacceptable	Create new mitigation plans that accurately address the root causes of the risks

Cost-Benefit Analysis

Once the priorities have been clearly defined, BCPG must analyze and assess the feasibility of plans and approaches to respond to those risks. The Company takes into account the benefits and maximum costs to the organization before deciding on the most appropriate risk management methods. Therefore, BCPG considers various factors, including:

- **Alternative Analysis**: Consider which risk management methods can be implemented.
- **Benefit Assessment**: Evaluate how the chosen methods will bring benefits, both in the short and long term, such as reducing risk, improving efficiency, or creating new opportunities.
- **Cost Assessment**: Evaluate the resources required to implement the chosen methods.
- **Comparison and Decision**: Choose the method that offers the best return on investment by comparing the expected benefits with the associated costs.

After analyzing the costs and benefits of the risk management methods, BCPG must assign responsibility for implementing these measures, along with defining appropriate timelines and performance indicators. This ensures effective risk management and allows for monitoring and evaluating the success of the measures taken.

Setting the Organization's Risk Appetite and Risk Tolerance

BCPG has defined its Risk Appetite, which refers to the types of risks and the risk levels that are broadly acceptable and that the Company is willing to accept in the pursuit of value creation. It also defines Risk Tolerance, which refers to the acceptable range of performance deviations related to achieving business objectives, aligned with operational goals. The Company has analyzed and set its risk appetite by considering its risk response behavior, the results of the comprehensive risk assessment reviewed every quarter, and market volatility as part of the process in determining the acceptable risk level.

Here are examples of how to handle risks and set Risk Appetite and Risk Tolerance for two key risks of:

Risk and Risk Levels	Climate-Related Risk	Risk from Changes in External Factors in the Country Where has Invested
Inherent Risk Level	Moderate	Moderate
Potential Risks	Climate change has physical impacts, such as flooding, droughts, landslides, and rising sea levels, as well as policy impacts, such as carbon taxes. These effects can lead to reduced power generation or increased operational costs.	The governments of each country are changing energy policies, and the Thai government has intervened in electricity prices to assist with the public's expenses, such as by capping the Ft electricity price adjustment. This has resulted in a decrease in revenue for certain projects that depend on the Ft.
Mitigation Action	Diversify investments across various sectors (portfolio diversification), including technology and countries. Additionally, regularly monitor changes in policies and trends related to climate change in the countries where the Company invests.	Maintain the highest possible availability of the power generation system. Accelerate projects that improve efficiency to complete them ahead of schedule and carefully consider the use of operational funds (OPEX) to reduce the impact of the Ft electricity price adjustment on the revenue of certain power plants.
Residual Risk Level	Low	Moderate
Risk Appetite	The changes do not impact the operational objectives.	External factors that change do not have a direct impact on the Company's revenue and investment direction, both in the short and long term.
Risk Tolerance	Impact on operational objectives not exceeding 1%	External factors that change do not have a direct impact on 's revenue and investment direction during the operational year.

Incorporation of Risk Criteria in the Development of Projects and Services

Investment project managers or project leaders must prioritize risk management by incorporating it as part of the project management plan. This involves assessing and analyzing risks, prioritizing and controlling them, and utilizing available resources to successfully execute the project within a limited time frame. By doing so, BCPG can minimize the risk of project failure and ensure successful execution in alignment with its set goals, effectively and efficiently.

Therefore, BCPG requires investment project managers to conduct a risk assessment as part of the budget or investment approval process. A risk management plan must be developed in alignment with the project's timeline, including an evaluation of the financial resources needed for effective risk management. This plan must first be approved by the Enterprise Risk Management Committee before being submitted for consideration and approval by the Board of Directors.

Example of Risks that Might Arise in Different Phrases of the Project Construction

Development Phase Risk

Project Initiate
- **Confidentiality**
- **Conflict of Interest**
- **Unclear Objective**
- **Control Mechanism**
  - Entry Strategy and Conditions
  - MOU
  - Budget
  - Voting
  - Exclusivity
- **Withdraw Strategy and Conditions**
  - Termination

Project Feasibility Study
- **Sources and Quality of Information**
- **Knowledge**
- **Sources and Quality of Information**
  - Knowledge
  - Difference view on Assumption
- **Strategic Choices**
- **Decision Making Mechanism**
  - Assumption
  - Bottom Line
  - Criteria
  - Authority

Project Development
- **Major Change**
  - Change of Project Sponsor
  - Change of Economic Condition
  - Change of Regulation / Legal Framework
- **Development Time frame**
  - Beyond Agree Time Frame
  - Pending of Major Issue
- **Misalignment of Major Contract**
  - Marketing vs Construction
- **Development Budget**
  - Utilization
  - Limitation
  - Extension
- **Flexibility**
  - Degree of Acceptance
  - Condition for Termination
  - Consequent of Termination

Construction Phase Risk

Project Implementation
- **Major Change**
  - Change of Project Sponsor
  - Change of Economic Condition
  - Change of Regulation / Legal Framework
- **Control**
  - Scope
  - Quality
  - Budget
  - Schedule
- **Unforeseen**
  - Political Change
  - Community Relation
  - Natural Event

Pre-Operation
- **Under-performing Asset**
- **Deviation**
  - Compensation
  - Penalty
  - Damage
  - Insurance
- **Guarantee**
- **Milestone for Commercial Operation**

Operation Phase Risk

Operation Management
- **Operation Risk**
  - Process
  - HR
  - Physical Plant
  - Security
  - Safety
  - Event
- **Financial Risk**
- **Business Risk**
- **Reputation Risk**

Asset Management
- **Asset Valuation**
- **Pre and Post Merger**
- **Major Change**
  - Change of Ownership
  - Change of Project Sponsor

As part of BCPG's risk assessment and enterprise risk management processes, the Internal Audit department is responsible for reviewing the details of risk assessments, identifying risk factors, analyzing risks, measuring risk levels, and evaluating risk mitigation plans. This ensures transparency in operations and clear audit procedures. Additionally, BCPG is also subject to external audits to assess its enterprise risk management practices.

Emerging Risks

BCPG recognizes the importance of identifying risk factors by understanding economic and social trends to anticipate emerging risks in the future. This is crucial for adaptation, risk management, and ensuring 's long-term sustainability. BCPG continuously assesses new risks arising from rapid changes at both national and global levels to identify those directly impacting its operations and competitive advantage. These risks are categorized into two key areas:

Innovation Management

Category of Risk	Risk Description
Technological Changes	BCPG has invested in the battery industry, particularly in Utility-Scale Energy Storage Systems using Vanadium Redox Flow technology. This industry has undergone rapid changes in recent years due to emerging technologies, especially in battery engineering. Key advancements include lower energy density, longer lifespan, and enhanced safety due to reduced heat generation, making these batteries well-suited for storing renewable energy. However, given the fast-paced technological evolution, investments in such technologies risk becoming obsolete quickly. This could lead to higher-than-expected operational costs relative to storage capacity and a decline in BCPG's competitive edge. Ultimately, this may impact investor confidence in the long term.

Possible Effects

- Opportunity cost and investment loss: If investment in vanadium redox flow battery technology falls behind too quickly, it could result in BCPG being unable to gain a competitive advantage in terms of efficiency and cost in electricity production and supply.
- If other power plant groups invest in or develop superior technologies, it could reduce the competitive advantage of BCPG.
- Investor confidence may decrease if BCPG fails to demonstrate its ability to apply and capitalize on technologies that could offer a competitive edge and enhance 's profitability.

Mitigation and Opportunities

- Portfolio diversification across various technologies, assess the technological scalability or feasibility of using technologies with broader scope, and regularly monitor demand drivers, which are market trends and factors that influence market demand.
- Study and monitor the effective use of electrical energy management systems with current technologies, such as Micro Grid, Renewable Energy, Energy Storage, Big Data, and Smart Grid.
- Foster partnerships with major customers to offer P2P energy trading services, aiming to become a leader in the digital energy sector.
- Collaborate in providing input on the establishment of policies and regulations with government agencies, such as the Energy Sub-Committee, the Electricity Development Fund, the Energy Regulatory Commission (ERC), the Electricity Generating Authority of Thailand (EGAT), the Metropolitan Electricity Authority (MEA), and the Provincial Electricity Authority (PEA), among others.
- Design and develop systems to support services related to other technologies, including digital services, to enhance the comprehensive capabilities of electricity production in various aspects.

Geopolitical Confrontation

Category of Risk	Risk Description
Geopolitical Confrontation	BCPG is currently developing a solar power plant project in Taiwan, a region with high geopolitical risks due to its disputes with major global powers, particularly the People's Republic of China. Additionally, China itself has ongoing disputes with another global superpower, the United States. Potential risks associated with this situation include legal and economic uncertainties, which could lead to war, economic slowdown, financial volatility, and restrictive energy policies aimed at trade barriers. These factors may ultimately impact the management of clean energy projects throughout the supply chain, including procurement of equipment, construction, clean energy sales, and energy purchases by customers. Furthermore, fluctuations in national energy policies may result in reduced demand for clean energy transactions.

Possible Effects

- This risk could impact the continuity of business activities, including business disruptions if there are risks and tensions arising from geopolitical issues.
- Geopolitical tensions lead to economic slowdowns and energy policies that affect stakeholders throughout the energy industry's supply chain, resulting in delays in investment in new projects.
- BCPG may face a decline in revenue, profit, or business growth due to significantly higher construction costs and a lack of alignment with 's operational plans caused by geopolitical tensions.

Mitigation and Opportunities

- Portfolio diversification across different types of renewable energy produced and countries to invest in, covering both national and international levels, in order to reduce risks related to geopolitical factors.
- Having local business partners in each country to collaboratively develop and improve the business, monitor changes in policies, and track trends in climate change in each country regularly, in order to be fully prepared.

Corporate Risk Culture

BCPG recognizes the importance of risk management alongside fostering a strong corporate culture to address potential risks. understands that unmanaged risks, lack of a structured risk culture, or unpreparedness in responding to risks can significantly increase exposure and threaten long-term business sustainability. To mitigate this, BCPG has implemented initiatives to promote a risk-aware corporate culture, encourage creative and innovative risk management approaches, and establish collaborative risk responses with partners, suppliers, and local communities. The Company conducts regular training sessions for all employees, including executives, board members, and non-executive directors, to enhance risk awareness. Additionally, BCPG integrates financial incentives by recognizing and rewarding outstanding risk management performance within various departments. This initiative aims to embed a systematic risk-conscious culture across the organization. In 2024, BCPG has undertaken the following actions to further strengthen its corporate risk culture:

Risk Monitoring and Risk Champion Activity 2024

BCPG organized its annual risk management training program, which received a strong participation from employees at all levels. prioritizes enhancing employees' knowledge of risk management in response to global challenges, including extreme climate change risks that could disrupt operations in certain areas, as well as government policy changes that create volatility and uncertainty in energy prices. The training integrates these evolving risks into 's current risk management framework, ensuring employees gain a comprehensive understanding and are well-prepared to respond systematically. In 2024, BCPG launched the Risk Management Award 2024 to foster a culture of innovation, awareness, and best practices in risk management. The award recognizes outstanding risk management initiatives driven by creativity and innovation. Winners receive monetary prizes as outlined in the program, serving as an incentive for employees and departments to showcase their risk management capabilities and innovative approaches—key qualities that define BCPG's corporate excellence.

Benefits from the Programs

A total of **18 departments** participated.

Business Continuity Plan (BCP) for the Oil Storage and Port Terminal Business in 2024

Asia Link Terminal Co., Ltd., which operates an oil storage and port terminal business, places great importance on emergency events that may impact the Company's reputation and business operations. Therefore, the Company has organized activities to review the business continuity plan, including conducting drills for simulated scenarios in the event of unexpected occurrences.

In 2024, the Company conducted a drill for the business continuity plan of its oil storage and port terminal operations. The drill simulated a scenario where a contractor caused a fire during maintenance activities, along with methods for handling such an emergency. This activity not only provided valuable hands-on experience but also helped raise awareness and preparedness for emergency situations among the participants.

This drill is an annual activity conducted by the Company to ensure that personnel are prepared and comply with internationally recognized safety standards. Additionally, the drill involves external agencies, such as relevant government bodies and key stakeholders, which demonstrates collaboration and attention to comprehensive safety measures. The goal is to protect 's assets, reputation, and long-term business continuity.

SUSTAINABLE SUPPLY CHAIN MANAGEMENT

Opportunities and Challenges

BCPG is committed to operating under the principles of good corporate governance and recognizes the importance of an efficient, high-value, and environmentally friendly supply chain management system. The Company upholds its responsibility to stakeholders across economic, environmental, and social dimensions, extending to business partners within the supply chain. Additionally, BCPG promotes green procurement, considering environmental impacts beyond quality, quantity, service, and price in accordance with standard procurement criteria. As a clean energy enterprise, BCPG aims to create shared value and achieve sustainability goals, particularly in reducing greenhouse gas emissions. The Company faces challenges in adapting to climate change comprehensively and effectively. A lack of awareness or incomplete environmental and social management practices within the supply chain may affect the evaluation and selection of business partners who potentially misalign with BCPG's operational direction. Recognizing this, BCPG sees an opportunity to enhance supply chain management by strengthening employee and partner capabilities through capacity-building initiatives. These efforts aim to mitigate risks while ensuring a sustainable supply chain. Furthermore, BCPG seeks to foster innovation in products and services that add value to the Company in collaboration with business partners. Such initiatives not only enhance corporate social and environmental responsibility but also improve BCPG's reputation, attracting customers and investors for future business expansion.

Key Performance and Goals in 2024

Key Performance

Suppliers assessed for supplier risks screening: **25%** of all suppliers.

Suppliers evaluated through on-site audits: **46%** of Critical Tier 1 Suppliers.

Suppliers evaluated through self-assessment: **100%** of Critical Tier 1 Suppliers.

General management responsible for procurement participated in the SET ESG DNA training: **100%**, with a total of **18 hours** and **43 minutes** of training.

Goals

Critical Tier 1 Suppliers have undergone **100%** supplier assessment.

General management responsible for procurement participated in ESG training: **80%**.

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2024
Employees	• Promoting knowledge and developing skills related to sustainable procurement and supply chain management. • Maintaining a good and safe working environment as a foundation, as well as providing health care to increase satisfaction. • Emphasizing the reduction of greenhouse gas emissions and the efficient use of resources, leading to participation in sustainability initiatives, such as reducing energy consumption and using recycled materials.
Suppliers	• Annual site visits to suppliers to identify potential issues or weaknesses that could affect the supply chain and collaboratively find ways to improve efficiency. • Meetings and communications with suppliers to convey the intention of promoting business operations based on ESG principles, as well as exchanging opinions, suggesting approaches, and fostering effective collaboration. • Building a strong and trusting network for the development of new products or services.

Strategy and Management Approach

BCPG recognizes the impact that suppliers have on its operations. By selecting suppliers who demonstrate efficiency, ethical business practices, and strong environmental and social policies, The Company can meet stakeholder expectations while delivering high-quality products and services to society. Therefore, BCPG places great importance on effective, transparent, and accountable supplier and supply chain management. The Company integrates environmental, social, economic, and good governance considerations into its supplier selection criteria. Additionally, BCPG has established the BCPG Supplier Code of Conduct to serve as a guiding framework for The Company's suppliers.

BCPG has enhanced its supply chain management process through rigorous supplier evaluation criteria and supplier classification. This includes categorizing suppliers based on their products and services. In the past year, The Company conducted Supplier On-Site Audits for six suppliers to ensure strict compliance with transparency standards while fostering strong relationships. These efforts support the continuous improvement of products and services, potentially leading to environmentally friendly innovations. Additionally, BCPG provides training for employees and suppliers on sustainability in supply chain management. Strengthening these relationships enables The Company to adapt to business challenges and manage personnel systematically, fostering mutual growth.

For more details on BCPG Supplier Code of Conduct, visit: Click

Criteria for Supplier Classification and Grouping

BCPG has enhanced its supply chain management process by categorizing suppliers based on their roles as manufacturers and service providers. The Company has also established criteria to identify Critical Tier 1 Suppliers (key suppliers that directly conduct business with BCPG) and Critical Non-Tier 1 Suppliers (key suppliers that do not directly engage with BCPG). The classification details are as follows:

The criteria for classifying critical suppliers include:

- Suppliers with high contract purchase values, such as those supplying parts or equipment in the production line.
- Suppliers critical to The Company's operations, such as those providing raw materials, electrical equipment, and maintenance services.
- Suppliers that are few in number or cannot be replaced by other products or services.

Based on the company's operations in 2024, the groups can be classified according to the following evaluation criteria.

Results of Supplier Classification:

Total number of Tier 1 Suppliers	157 suppliers	with 100% of contract purchase value
Total number of Critical Tier 1 Suppliers	13 suppliers	with 33% of contract purchase value
Total number of Critical Non-Tier 1 Suppliers	3 suppliers	

Supplier Management Approach

BCPG manages its suppliers through a system that facilitates continuous communication and engagement. The Company evaluates supplier capabilities and monitors their performance to ensure compliance with the BCPG Supplier Code of Conduct, which outlines environmental and social responsibilities to be strictly adhered to by suppliers. BCPG aims to strengthen its supplier management in regards to ethical standards, fairness, and transparency throughout the supply chain. The Company's supplier management and development strategies align with sustainable supply chain practices and fall under the responsibility of the General Administration Procurement Department. This division defines operational directions and enhances processes to establish a clear and tangible framework for sustainability.

Supplier Management Approach Diagram

Risk management of the company's business partners
- Risk Assessment in the Supply Chain
- Value Analysis in the Supply Chain

Participation in the Company's Vendor Registration
- Qualification Assessment of Vendors
- Vendor Registration

Annual Performance Evaluation of the Company's Vendors
- Vendor Self-Assessment
- Vendor Certification Audit with Relevant Departments

BCPG's supplier risk management encompasses risk assessment, value analysis, and key factors in sustainable supply chain management that impact both the Company and its stakeholders. This includes the classification of key suppliers and the development of the Approval Vendor List (AVL), which evaluates the suitability of suppliers entering business with the Company. The assessment criteria are based on technical aspects, contractual quality assurance, financial status, as well as compliance with legal regulations, environmental standards, and labor-related human rights principles.

After being listed in the Approval Vendor List (AVL), suppliers must undergo an annual Yearly Performance Evaluation using the Vendor/Contractor Evaluation Form. This process includes performance monitoring through Supplier Self-Assessment and On-site Audit at the operational site, following the procurement regulations set by the Company. If a supplier fails to meet the required standards or does not perform at the designated level, the Company may consider temporarily or permanently suspending procurement from that supplier. The supplier management framework is reviewed annually to ensure alignment with the BCPG Supplier Code of Conduct for sustainable business development, while also mitigating risks across environmental, social, and governance (ESG) dimensions.

ESG Supplier Risk Screening

BCPG has established criteria for identifying and assessing supplier risks, covering environmental, social, and governance (ESG) factors to enhance and develop its suppliers. This process includes risk identification, risk analysis, and risk ranking based on the likelihood and impact of potential risks. The supplier risk identification criteria consider various risk factors and are based on Supplier Self-Assessment data, including:

- **Product and Service Risks** – e.g., technical operation issues, substandard products/services.
- **Business Operation Risks** – e.g., procurement of specialized equipment with limited suppliers.
- **Environmental Risks** – e.g., non-compliance with environmental regulations.
- **Social Risks** – e.g., non-compliance with labor and safety laws, violations of human rights principles.

The Criteria for Assessing Supplier Risks

Risk Matrix

Impact

1,4	2,4	3,4	4,4
1,3	2,3	3,3	4,3
1,2	2,2	3,2	4,2
1,1	2,1	3,1	4,1

Likelihood

Risk level*	Risk Evaluation
Scores 9 - 16	Very High
Scores 58	High
Scores 3 - 4	Medium
Scores 1 - 2	Low

Remark: Risk level = Likelihood of occurrence × Severity of impact

Likelihood

1 - High Unlikely	2- Unlikely	3 - Possible	4 - Likely
Possibility of existing risks is ≤ 20%	Possibility of existing risks is > 20-50%	Possibility of existing risks is > 50-80%	Possibility of existing risks is > 80%
Unlikely to happen in the current year	Possible to happen under specific circumstances	Possible to happen in the current year	Most likely to happen in the current year
Never happen	Rarely happen in the past year	Sometimes happen in the past years	Regularly happen in the past years

Impact		Finance	Operation and Workforce	Reputation	Compliance and Environment
Severe	4	Affect EBITDA, Revenue or PAT > 10%	• The power plant loses of operational opportunities / experiences a sudden and continuous shutdown of operations > 20 days • Disability and fatality from the operation activities	• The incident led to strong opposition or protests from the public, local communities, or stakeholders • Loss of creditability among key stakeholders critical to sustainable business development for > 1 year	• Termination of employment is ordered upon confirmation of misconduct • A personal data breach or leakage occurred, which may seriously impact the rights and freedoms of data subjects, resulting in liability under the Personal Data Protection Act • Severe pollution and/or environmental damages to both inside and outside operation sites
High	3	Affect EBITDA, Revenue or PAT > 5%-10%	• The power plant loses of operational opportunities / experiences a sudden and continuous shutdown of operations > 10-20 days • Severe injury from the operation activities, resulting in operational halt for > 90 days	• The incident led to unsatisfaction from stakeholders through complaints and whistle blowing report, leading to negotiation and remendability • Loss of creditability among key stakeholders critical to sustainable business development for > 1-12 months	• An order for removal from responsibilities will be issued upon confirmation of wrongdoing • A personal data breach or leakage occurred, which may seriously impact the rights and freedoms of data subjects, resulting in lawsuits from the personal data owner and/or external stakeholders • Pollutions that negatively affect environments to both inside and outside operation sites
Medium	2	Affect EBITDA, Revenue or PAT > 1%-5%	• The power plant loses of operational opportunities / experiences a sudden and continuous shutdown of operations > 2-10 days • Severe injury from the operation activities, resulting in operational halt for 90 days	• The incident led to unsatisfaction from stakeholders, leading to request for the Company to clarify • Loss of creditability among key stakeholders critical to sustainable business development for > 1 week – 1 month	• Verbal and written warnings are issued upon confirmation of misconduct • A personal data breach or leakage occurred, which may seriously impact the rights and freedoms of data subjects, however, there are no leakage of sensitive data • Pollutions that negatively affect environments to both inside and outside operation sites
Low	1	Affect EBITDA, Revenue or PAT ≤1%	• The power plant loses of operational opportunities / experiences a sudden and continuous shutdown of operations ≤ 2 days • Severe injury from the operation activities, resulting in operational halt < 90 days	• The incident led to unsatisfaction from stakeholders, but the Company can contain the damages • Loss of creditability among key stakeholders critical to sustainable business development for ≤ 1 week	• Investigation are issued upon confirmation of misconduct • A personal data breach or leakage occurred with little or none negative impacts to the data subjects • Leakage or pollution that are needed to be announced but with little or none environmental negative impacts

Supplier Risk Screening Results	
New Suppliers who have undergone environmental and social risk assessments: **1.67%**.	Critical Tier 1 Suppliers with sustainability risks: 5 suppliers, with **1 having a high level of risk** in the management of product/service quality, specifically related to the risk of sourcing special equipmen with a limited number of suppliers.

Supplier Assessment

BCPG conducts annual monitoring of key suppliers' business ethics in environmental, social, and governance (ESG) aspects. This includes on-site visits to key suppliers to assess their business status, combined with self-assessment results and compliance evaluations. In 2024, the Company conducted supplier assessments based on the following selection criteria:

Criteria for Selecting Suppliers to Participate in the Evaluation

- **Critical Tier 1 Suppliers**, particularly those providing equipment and materials for power generation projects.
- Suppliers with **contract values of at least THB 1 million**.
- Suppliers who have given **consent for assessment**.

In 2024, the Company set a target to assess 100% of its critical tier 1 suppliers through Supplier Self-Assessment and on-site evaluations. Each supplier was evaluated based on six key criteria, as outlined in the annual supplier assessment framework as follows:

Criteria for Supplier Evaluation	Supplier Evaluation Content
1. Duties, Responsibilities, and Code of Ethics of Executives	• Readiness of requirements or operational principles in the production process • Appointment of responsible persons to oversee the operations of suppliers • Emergency backup plan for handling service quality issues • Training plans, programs, and skill development to enhance human resource knowledge and understanding
2. Management of Product/ Service Quality	• Ability to deliver according to the scope of work (TOR) • Plan for controlling and inspecting products and services at every stage • Clear assignment of responsibilities in the production or service delivery process • Suppliers' ability to continuously improve and develop program structures, such as Kaizen, Lean, Six Sigma, etc.
3. Control of the Production Process (Specific to the Procurement of Goods)	• Supplier's preventive maintenance operations • Use of process control tools by the supplier, such as process flow diagrams and process control plans • Ability to adjust or increase production capacity according to the supplier's needs • Adherence to FIFO (First In, First Out) or other production procedures, with the supplier's good performance results.
4. Supply Chain Management	• Establishment of the supplier's supply chain management policy and clear definition of responsibilities • Having policies or programs for cost reduction by the supplier
5. Goods Delivery Management and Customer Responsibility	• The supplier can deliver products and services as agreed. • Effectiveness in reporting issues related to the quality of products and services. • The supplier has a plan to monitor customer complaint trends and a timely corrective and preventive action plan.
6. Safety and Environment	• The supplier has a policy for waste segregation or reducing waste volume. • The supplier has a policy for wearing personal protective equipment while working in production areas. • The supplier's environmental policy complies with regulations. • The supplier has ISO 14001 or equivalent certification. • The supplier has a good management system throughout the project and/or office areas.

Supplier Assessment Result in 2024

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The number of suppliers assessed is **6**, or **46%** of Total Tier 1 Suppliers.

There were **0 supplier** with significant negative impacts for whom corrective or improvement measures were implemented.

There were **0 supplier** assessed with significant negative impacts.

0 supplier with significant negative impacts have had their contracts terminated with the Company.

The Results of the Supplier Assessment Regarding Corrective Action Plans and Supplier Capacity Building:

The number of suppliers supported in implementing corrective action plans or developing **supplier is 0**.

Corrective Action Plan

BCPG has established corrective action or development guidelines for suppliers assessed as having risks in various areas, with examples of corrective action plans as follows:

- Product and Service Quality Management
  - If there is a risk in selecting suppliers who provide or source special products, the Company has a plan to extend the supplier selection period and consider suitable tender processes.
  - If there is a risk of technical issues with low-quality products and services, the Company has a plan to inspect goods according to standards, check the work process, and monitor warranty agreements.
- Environment and Safety
  - In cases where there is a risk of suppliers not complying with environmental laws, labor laws, or human rights principles, the Company will communicate and educate suppliers to raise awareness of the issues. Additionally, the Company will check the supplier's history before registration and closely monitor the operations of suppliers with environmental and social risks.

Development of Employee Capabilities

In addition to comprehensive supplier management, BCPG places great importance on developing the capabilities of employees in the supply chain management division, particularly in sustainability-related aspects. This initiative aims to enhance the knowledge of general management personnel and procurement officers, ensuring their ability to adapt to business changes while incorporating environmental, social, and governance (ESG) principles into their decision-making. These principles influence supply chain management, procurement, and supplier selection, ensuring partnerships with visionary and sustainability-driven suppliers who uphold transparency and good corporate governance. In 2024, BCPG organized training programs to enhance the capabilities of general management personnel and procurement officers. These training sessions aimed to raise awareness of sustainability and encourage the practical application of this knowledge in procurement processes for greater efficiency.

Participation in the SET ESG DNA program

BCPG has participated in the SET ESG DNA program, focusing on sustainable business practices that consider environmental, social, and governance issues. These are key aspects in driving the business sector. The objective is to conduct business sustainably, developing strategies and processes, along with sustainability activities the Company has implemented. Additionally, the program examines the impact of sustainability concepts on supply chain management, including interesting case studies.

BCPG has enrolled employees or personnel responsible for procurement management in the general administration department in this training program to enhance their understanding of sustainability concepts on a broad scale. The program focuses on applying sustainability principles effectively in supply chain management, taking into account supplier risks, supplier assessments, and strategies for developing the capabilities of suppliers in the areas of environment, society, and governance.

Benefits from the Programs

Employees participating in the program: **3**

The employees gained basic knowledge about the importance of sustainable business practices, along with the guidelines and frameworks for sustainability, to be applied in supply chain management: **100%**

Participation in Sustainable Business Practices to Support Suppliers

BCPG actively assists and raises awareness about sustainable business practices among suppliers, ensuring that they have financial liquidity and can continue their operations. This is achieved by setting a payment term for suppliers not exceeding 30 days.

In 2024, the expenses from the operations of the group include inter-company transactions, support for business operations, and the promotion of the corporate image, investor relations, as well as consultancy fees. The group has an average payment term to suppliers of 20 days, in line with the Company's set guidelines, reflecting good business practices.

Safety Training Program in 2024

BCPG has an ongoing occupational health and safety development program for its partners working on the group's projects each year. The goal is to enhance skills, knowledge, and understanding to improve safety effectively as per legal requirements and to build confidence among stakeholders. This program also aims to prevent or reduce the risks of accidents during operations and potential costs. Therefore, the Company requires its partners to participate in safety training programs based on the curriculum for general employees, new employees, and contractors, according to the specified training period. The training content includes:

- Knowledge about Safety
- Safety Laws
- Safety Regulations
- Laws Related to the Development of Electrical Personnel that Have Been Enacted
- Laws on Annual Electrical System Inspections

The results of the operations in 2024 show that a total of 272 participants attended the training program across 22 operational areas, consisting of 236 males and 36 females. No work-related accidents leading to work stoppages or fatalities occurred in the power plant's operational areas. This success allowed the Company to control the number of accidents involving suppliers and contractors, without losing any work opportunities.

03

ENVIRONMENTAL DIMENSION

- Market opportunities in Renewable Energy Business
- Energy Management and Strategies for Addressing and Adapting to Climate Change
- Water Management
- Waste and Pollution Management
- Biodiversity Management

Market opportunities in Renewable Energy Business

Innovation, product and service responsibility are key factors that enable BCPG to differentiate itself in a highly competitive market. The focus on developing products and services that comprehensively meet customer needs while considering environmental and social impacts is a strategy that creates value and builds long-term trust among stakeholders. Additionally, expanding opportunities in new markets through the introduction of advanced technologies and collaboration with diverse partners allows BCPG to respond to rapidly changing energy demands while fostering sustainability in both business operations and overall social development.

Opportunities and Challenges

BCPG recognizes the importance of delivering meaningful value to customers, communities, and society through products and services that genuinely meet their needs. This serves as a fundamental pillar in driving sustainable business growth. However, developing products and services in a rapidly evolving environment—shaped by technological advancements and regulatory changes—remains a challenge that requires expertise and preparedness. These challenges also present opportunities for BCPG to innovate and introduce new services to address unmet energy and energy technology demands. Furthermore, they create a crucial opportunity to strengthen collaborations with capable partners and stakeholders, working together to overcome various obstacles and achieve shared, long-term success.

Key Performance and Goals in 2024

Key Performance

The share of electricity generation from renewable energy, including solar, wind, and hydro, accounts for **38%***

The share of electricity generation from natural gas accounts for **62%***

The total electricity generation capacity in the investment portfolio, which is already in commercial operation, is **1260.6 MW***
and the capacity under development is **783.5 MW**
totaling **2044.1 MW***

The electricity generation capacity in Thailand, which is already in commercial operation, is **192.8 MW**
and the capacity under development is **11.9 MW**
totaling **204.7 MW**

The customer satisfaction rate is **95%**

Note: * The figures represent global performance results.

Goals

Increase the share of electricity generation from renewable energy, including solar, wind, and hydro, to **70%** by 2030

Increase the total electricity generation capacity to **3,000 MW** by the year 2030

The customer satisfaction rate is **80%**

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2024
Investor /Shareholder	• BCPG is committed to developing innovative services and effectively presenting and communicating them to investors and shareholders, demonstrating its readiness to deliver value and high returns.
Employee	• BCPG promotes knowledge and develops skills related to innovation, management, and services to foster an organizational culture that encourages employees to have lifelong learning abilities, while creating increased value in service delivery.
Customer	• BCPG communicates its innovations, new projects, or services to customers to ensure they are informed about the development approach and the implementation of new activities that align with the growing range of services and products.
Business Partner	• BCPG strengthens partnerships through joint activities, collaborative project development, and new services that address the needs of customers and society.
Community	• BCPG communicates clearly and transparently regarding the potential impacts of initiatives the Company plans to implement in communities and specific areas, while also explaining the measures to be taken in case any impacts arise from the projects.

Strategy and Management Approach

In today's world, sustainability has evolved from being merely a trend to becoming an unavoidable necessity, particularly in the energy sector, which must urgently transition toward cleaner and more sustainable solutions. BCPG Public Company Limited, a leading renewable energy company in the Asia-Pacific region, plays a key role in driving this transformation. The Company has outlined strategies to capitalize on market opportunities in three main areas: Distributed Generation, Energy Efficiency, and Energy Management Systems, as follows.

1. Expanding the Distributed Generation (DG) Energy

BCPG focuses on investing in and developing power trading projects under Power Purchase Agreements (PPAs) with both the public and private sectors. The Company prioritizes renewable energy technologies, such as solar photovoltaic (Solar PV) systems and distributed wind energy, to promote access to clean energy in all areas. Additionally, community-level energy projects are developed to provide further benefits, such as job creation for the locals.

2. Developing Innovations to Enhance Energy Efficiency (EE)

BCPG offers energy efficiency solutions for both businesses and households, including the installation of energy-saving equipment and smart building management systems. The Company is also developing a District Cooling System, which reduces electricity consumption and enhances air conditioning efficiency in commercial buildings. These initiatives improve energy efficiency by 25 - 30%, lowering costs and reducing overall greenhouse gas emissions.

3. Investing in Energy Management Technology

BCPG has collaborated with partners to implement a T77, Peer-to-Peer energy trading system in the community. This system enables residents to sell excess solar energy to nearby community shopping centers, accelerating the return on investment for solar systems and making the solar energy market more attractive.

Additionally, BCPG recognizes the importance of energy storage systems, such as batteries and other energy storage technologies, to support the goal of utilizing renewable energy 24/7 in the industrial sector. This is particularly crucial for data centers that support artificial intelligence technology, which requires high energy. These innovations play a key role in reducing carbon footprints and promoting the use of renewable energy. BCPG pursues these strategies with a strong commitment to creating value for stakeholders while maintaining a balance between business development, social benefits, and long-term environmental sustainability.

Opportunities for Market Expansion in the Renewable Energy Business

BCPG has planned to expand its electricity generation market globally by exploring business opportunities in various sectors across different countries. The details are as follows:

United States of America

Study and monitor wind power generation and the battery energy storage system (BESS) business.

New investments in countries with potential

Study the operation of electricity generation from renewable energy and the battery energy storage system (BESS) business.

Lao People's Democratic Republic and Vietnam

Monitor renewable energy power generation projects and transmission lines that export electricity from Laos to Vietnam, including investments in renewable energy power plant projects that have already commenced commercial operations in Vietnam.

Thailand

Prepare for new forms of power generation development plans and explore business opportunities for rooftop solar power system installations, including investments in other renewable energy power plant businesses.

Philippines

Place importance on business opportunities or joint development of wind and solar power plant projects.

In Thailand, BCPG has been involved in projects that integrate renewable energy management activities, alongside the use of technology to efficiently manage and plan energy usage. The key projects are as follows:

CMU Smart University Project

BCPG has partnered with Chiang Mai University to develop and integrate advanced technologies to elevate the university into a "Smart University." The initiative focuses on optimizing energy and resource management by applying various technologies, such as Smart Grid, IoT, AI, and Blockchain. These technologies enable real-time monitoring and control of electricity and water consumption, waste management, pollution detection, and traffic management within the university. A key highlight of this project is the installation of solar panels on more than 180 buildings, with a total generation capacity of 15 megawatts. In addition, the Chiang Mai University Management Center (CMC) has been established as a central hub for monitoring and controlling various systems within the university, including energy, environment, safety, and transportation. The goal of the project is to create a "Low Carbon Society" within the university by enhancing energy efficiency, promoting clean energy usage, and reducing carbon dioxide emissions. The project aims to increase the share of renewable energy to more than 50% by 2029 and reduce carbon dioxide emissions by over 10,900 tons per year. This initiative not only helps lower the university's energy costs but also serves as a model for integrating technology to promote sustainability in educational institutions and surrounding communities.

In the future, Blockchain technology will be introduced to support Peer-to-Peer (P2P) energy trading between buildings and different zones, helping to reduce energy costs. Additionally, IoT and AI technologies will be utilized for efficient energy management through real-time monitoring and predictive analysis of energy consumption. The project also includes the development of a Vehicle-to-Grid (V2G) platform to store and discharge energy from electric vehicles (EVs), enhancing energy system stability. Furthermore, a Smart Grid Management center will be established, utilizing a Virtual Power Plant (VPP) system to efficiently aggregate energy from various sources. The initiative has already increased solar energy generation capacity from 12 megawatts in 2019 to 15 megawatts in 2022 and aims to expand capacity by an additional 10.13 megawatts, reaching a total of 25.13 megawatts by 2027.

In 2024, the project has created significant environmental value by reducing electricity consumption from fossil fuels by over 16,774 megawatt-hours (MWh) and cutting carbon dioxide emissions by approximately 9,000 tons of CO_2 equivalent (tCO_2e). Additionally, it has played a key role in improving the quality of life for more than 52,000 people in the communities surrounding Chiang Mai University. From an economic perspective, the project has helped reduce the university's energy costs by THB 20 million, equivalent to 25.25%, while generating a net profit of THB 8.8 million for BCPG. These achievements reflect the project's commitment to becoming a sustainable smart university model at the regional level and its strong, tangible support for long-term carbon emission reduction goals.

Samyan District Cooling Project, Chulalongkorn University Property Management Office

BCPG, in collaboration with Keppel DHCS Pte. Ltd., is developing the Samyan Smart City project by implementing a District Cooling System (DCS) to reduce electricity consumption and greenhouse gas emissions. The DCS enhances energy efficiency through advanced technologies such as Thermal Energy Storage (TES) and an Energy Management System (EMS). Additionally, the project incorporates green building principles to create environmentally friendly structures. This includes reducing energy consumption within buildings by utilizing Cooling Towers with Low Drip Loss technology to minimize cooling loss and Variable Speed Drive (VSD) systems that adjust motor speeds based on demand. The project also emphasizes wastewater management and the use of eco-friendly construction materials, fostering a sustainable environment for its users.

This project serves as a key example of applying Smart Energy solutions in a Smart City, reflecting BCPG's vision for a sustainable future. The Samyan Smart City initiative is a pioneering effort in developing smart urban areas in Bangkok and Thailand, focusing on technology and innovation to enhance energy efficiency and minimize environmental impact.

Beyond reducing energy costs for users, the project sets a new benchmark for sustainable real estate development, inspiring other initiatives to adopt similar concepts in creating livable and eco-friendly cities. The implementation of the DCS technology has led to energy savings of 20 - 35% compared to traditional electricity consumption methods.

Smart Green Community - Town 77

Smart Green Community - Town 77 located in Sukhumvit 77, Bangkok, is a pilot initiative aimed at promoting clean energy usage and creating sustainability within the community. The project applies a Peer-to-Peer Energy Trading system, supported by blockchain technology, to facilitate the exchange of solar energy among various locations and stakeholders within the area.

Locations and stakeholders

- Hospital
- Office Building
- Shopping Mall
- Residential Area
- School
- Central Electrical System
- Restaurant

The concept of implementing Peer-to-Peer Energy Trading technology aims to benefit both solar power producers, electricity users who do not produce their own solar power, those with insufficient solar power production to meet their needs, as well as electricity distributors and distribution lines. All parties will benefit from this concept. Solar power producers in their own buildings will benefit as every unit of electricity they generate can create value for them, both from the portion used for self-consumption, which results in savings on electricity bills, and from the surplus, which can be sold to neighbors within the same community, based on a price that has been mutually set among the two parties. Neighbors who purchase electricity will benefit from using clean energy that exceeds their own production capacity, at a price they find reasonable. This allows residents to be both energy producers and consumers. Additionally, the project includes the installation of energy storage systems to enhance energy efficiency and the stability of the electricity system. The main goal of the project is to promote the use of clean energy, reduce electricity costs, and create a sustainable energy community, which will lead to a reduction in greenhouse gas emissions and contribute to long-term environmental preservation.

The project not only utilizes blockchain technology to support electricity trading but also integrates other technologies and innovations to enhance the efficiency and sophistication of the Town 77 clean energy management project in the community, as follows:

Solar Power Generation System
Solar panels are installed on rooftops in an On-Grid System format, which is directly connected to the electricity grid of the Metropolitan Electricity Authority (MEA) and complies with current standards for the installation of solar cells.

Smart Meter System
Smart meters are installed at each electrical connection point for every participant in the project, including buildings with solar power generation sources and energy storage systems, to support the exchange of electricity within the community.

Communication System
The Smart Meter system uses 3G and 4G signals as the primary communication channels, with a backup communication channel through cable in case of a disruption in the communication system.

Energy Storage System
The system uses batteries designed to suit the energy usage behavior of the users. Usage data is analyzed to adjust the size and power capacity of the system for optimal efficiency.

Blockchain Technology
Used for recording transaction data and billing for electricity, ensuring transparency and reliability in the energy exchange process.

Smart Contract Technology
Used in conjunction with the blockchain system to predefine the terms of energy exchange, reducing the need for intermediaries and increasing the convenience and speed of transactions.

Power Ledger Energy Trading System
Uses core technologies such as Smart Contract and Blockchain based on the international ERC20 standard to verify energy exchanges efficiently.

The project has installed an On-Grid System with a total generation capacity of 1,676.6 kilowatts. The goal is to create a sustainable clean energy community, reduce carbon emissions, and promote the use of renewable energy through Peer-to-Peer energy management using Blockchain and Smart Contract technology, ensuring transparency. It also aims to study management models, fee collection methods, and the development of energy storage systems to maintain stability. Additionally, the project serves as an important model for communities focusing on sustainable and efficient renewable energy usage.

Benefits from the Program

Operational Data for 2024: The project was able to increase solar electricity usage by **5%** compared to projects without Peer-to-Peer systems

Reduce fossil energy consumption by **1,568 megawatt-hours** and save over THB 3 million in electricity costs

The project reduced greenhouse gas emissions by more than **762 tons of CO_2 equivalent**

Impact Valuation of Renewable Energy Electricity Generation

Electricity generation from renewable energy not only helps reduce greenhouse gas emissions and contributes to achieving BCPG's climate management goals, but it also plays a crucial role in mitigating indirect environmental and social impacts. Therefore, the Company's core activities have a clear positive impact and are essential in driving the economic development of the energy industry. By increasing renewable energy generation capacity, the Company supports Thailand's Nationally Determined Contributions (NDC Goal) and helps reduce social costs for the Thai population.

Output

The total production of renewable energy electricity (wind energy, solar energy, and hydropower) is

313,460 megawatt-hours

calculated based on electricity generation in Thailand

Outcome & Impact

Environment

Reduction of greenhouse gas emissions from electricity generation using fossil fuels, amounting to

164,598.19 tons of CO_2 equivalent**

Society

Reduction of social costs from not generating electricity from fossil fuels, amounting to

THB 719 million***

Note:
* The production capacity is calculated from global electricity generation.
** Calculated from the greenhouse gas emissions value for electricity generation using renewable energy, equivalent to 0.5251 tons of CO_2 equivalent per megawatt-hour (effective as of September 27, 2023), based on data from the Greenhouse Gas Management Organization (TGO).
*** The social cost of carbon from greenhouse gas emissions is valued at 128 USD per ton of CO_2 equivalent (using an average discount rate of 2.5% for 2024) at an exchange rate of THB 34.13 per USD as of December 2024, based on data from www.epa.gov.

ENERGY MANAGEMENT AND STRATEGIES FOR ADDRESSING AND ADAPTING TO CLIMATE CHANGE

Energy management and climate change adaptation are critical challenges for the renewable energy industry today. As the world faces the impacts of climate change, such as rising temperatures and extreme weather events, renewable energy production plays a key role in transforming electricity generation towards cleaner sources. By utilizing environmentally friendly energy, including solar, wind, and hydro power, businesses can not only reduce greenhouse gas emissions but also contribute to a more sustainable future for the planet and communities.

Therefore, transitioning to renewable energy enables BCPG to meet the growing energy demand while minimizing environmental and ecological impacts. Advancing technology and improving production efficiency contribute to long-term energy security. It is essential for BCPG to remain committed to efficient energy management and collaborate with all sectors to address the challenges of climate change sustainably.

Opportunities and Challenges

BCPG is committed to creating value for customers, communities, and society through products and services that meet the demand for clean energy, which is at the core of sustainable growth. However, the rapidly changing environment driven by technological advancements, complex regulations, and stringent policies remains a challenge that requires expertise and adaptability. At the same time, these challenges present opportunities for BCPG to enhance its capabilities by developing and adopting new innovations to meet unmet energy demands-both for customers and society at large. Additionally, this is a crucial opportunity to establish strong partnerships with reliable and capable allies, overcoming various constraints and collectively building a more sustainable clean energy system.

Key Performance and Goals in 2024

Key Performance

The electricity consumption in office buildings is **260.52 megawatt-hours.**

The electricity consumption in office buildings increased by no more than **4%** from 2023.

The electricity consumption of the electricity business is **2,928.43 megawatt-hours.**

The electricity consumption of the oil storage business is **1,392.18 megawatt-hours.**

The ratio of electricity consumption per unit of electricity production increased by no more than **3%** from 2023.

The greenhouse gas emission intensity per unit of electricity production for the electricity business, Scope 1 and 2, is **0.0060 tons of CO_2 equivalent per megawatt-hour.**

The greenhouse gas emission from the electricity business in Thailand, Scope 1 and 2, is **1,873 tons of CO_2 equivalent.**

The electricity production is **313 gigawatt-hours.**

CO_2 NEUTRAL

Received certification for greenhouse gas emissions and carbon neutrality for operations in Thailand from Thailand Greenhouse Gas Management Organization (TGO) for **the second consecutive year.**

Awarded the Climate Action Leading Organization (CALO) trophy at the highest level of excellence, earning **3 gold medals** (measurement, reduction, and compensation).

Goals

Reduce electricity consumption in office buildings or increase by no more than **5%** from the previous year.

Reduce the proportion of electricity usage in the power business per unit of electricity production or increase by no more than **5%** from the previous year.

CO_2 NEUTRAL

Achieve carbon neutrality where we have operational control by **2030**.

NET ZERO

Achieve net-zero greenhouse gas emissions by **2025**.

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs
Investor /Shareholder	• BCPG is committed to efficient energy management while thoroughly assessing climate-related risks to its assets and operations. This approach aims to reduce costs and risks for BCPG, as well as enhance long-term, sustainable profits for investors.
Employee	• BCPG promotes knowledge and develops skills related to innovation in efficient energy management, while also communicating information and knowledge about policies, technologies, and innovations related to climate change.
Customer	• BCPG communicates policies, energy management activities, and climate change adaptation measures to foster alignment and cooperation, ensuring that customers follow the same practices.
Business Partner	• BCPG strengthens partnerships through activities and project development in energy and climate change management, aiming to create projects or initiatives that enhance efficiency, reduce costs, and expand beneficial outcomes across various sectors.
Community	• BCPG communicates clearly and transparently regarding the impacts of initiatives the Company will implement in communities and areas, while also outlining measures to address any potential negative impacts related to climate or energy that may arise from the projects.

Strategies and Approaches for Environmental Management, Energy Utilization, and Climate Management

Environmental Management

To develop an effective environmental management system, reduce potential risks to the environment, and external stakeholders, the Company has established an Environmental Management Policy under the "Sustainable Business Development Policy" which consists of three operational approaches as follows:

- **Reducing environmental impacts in all aspects**
  - Integrating the concept of "circular economy" into current business operations to efficiently utilize resources while reducing environmental impacts from waste generated by business processes.
- **Grow creatively with environmentally friendly innovations**
  - Promote innovation within the corporate culture and among personnel to encourage the creation and application of environmentally friendly innovations in the Company's operations, ensuring sustainability and maximizing benefits for the Company, communities, and society.
- **Protect biodiversity that may be impacted by operations**
  - Reduce the impact of business operations on biodiversity by avoiding, mitigating, restoring, and compensating for damage to ensure that there is no loss of biodiversity, which is the foundation of natural resources that benefit both the business and all stakeholders.

For the management of clean energy derived from solar power generation, BCPG is fully aware of the potential impacts its projects may have on local communities and biodiversity. Therefore, the Company strictly adheres to its code of conduct to ensure that every business operation minimizes environmental and social impacts. Additionally, all renewable power plants operated by BCPG have been certified under the international environmental management standard ISO 14001. This certification reinforces the Company's commitment to responsible business practices and the highest level of environmental stewardship.

To enhance confidence and operational efficiency in a tangible manner, BCPG has established a comprehensive environmental management framework in alignment with its environmental management policy. This framework ensures coverage across both core and supporting activities, as well as stakeholders throughout the supply chain. By maintaining transparency in data collection, monitoring, and auditing, BCPG ensures compliance with environmental regulations and international environmental management standards. The Company integrates environmental and social management components into every stage of project development. The coverage of BCPG's environmental management policy includes the following activities:

Phase of Operations	Components of the Environmental and Social Management System
Project Development Phase	**Consider environmental and social risks:** • Review relevant laws, regulations, and standards • Assess potential impacts on the environment and community • Identify stakeholders involved in the project • Evaluate the feasibility of project implementation **Environmental and social impact assessment (EIA) and engineering readiness:** • Conduct EIA according to legal requirements • Establish measures to prevent and mitigate impacts • Develop an environmental and social management plan with stakeholders • Design • Select and hire construction contractors and key partners for the project
Construction Phase	**Construction** • Site preparation • Construction and installation activities • Strict adherence to safety standards for employees, contractors, and partners • Transparent communication regarding project implementation, issues stakeholders should be aware of, and how to address them • System-wide testing and inspection before transitioning to the operational phase
Operational Phase	**Operations:** • Management and commitment • Assessing risks and opportunities • Change management process • Goals and development plans • Laws and regulations • Engage with stakeholders • Knowledge, skills, training, awareness, and organizational culture • Management of contractors and partners • Operational control • Preparedness for emergency response • Communication and handling of complaints • Process for managing violations • Monitoring and reporting (Due Diligence) • Evaluation and verification of accuracy • Compliance management process • Management review by executives

Energy Management

BCPG's electricity consumption management is a crucial initiative in achieving carbon neutrality by 2030 and net-zero greenhouse gas emissions by 2050. The Company is committed to managing energy usage within its operations to minimize the environmental impact of its business activities. BCPG adheres to the Code of Practice (COP) for photovoltaic solar power producers and complies with the ISO 14001 environmental management system standards. Furthermore, the Company has implemented energy management measures aligned with legal requirements and international standards, serving as a framework for BCPG and its affiliated companies to operate under.

Energy Reduction Measures

1. Using Electric Vehicles in Operations: BCPG has the initiative to replace vehicles powered by internal combustion engines with electric vehicles for operational purposes.
2. Improving Energy Efficiency
   - There are measures to reduce electricity consumption within the organization, such as campaigning for employees to turn off electrical appliances when not in use, controlling the use of electrical systems along with air conditioning based on the designated working hours, selecting energy-efficient appliances, continuously adjusting temperatures appropriately, as well as the use of green electricity.
   - There is a plan to improve the efficiency of electricity generation from clean energy, including the installation of systems or equipment that are environmentally friendly, as well as monitoring the usage of these installed systems and equipment.
   - Study and monitor the development of technologies and innovations related to the reduction of greenhouse gas emissions, including carbon capture, utilization, and storage (CCUS) for more efficient use and management.

The Use of The SCADA System to Control the Power Generation Processes

The Company has implemented a smart electrical measurement and control system Supervisory Control and Data Acquisition (SCADA), designed to comprehensively monitor and control electrical systems. This system accurately measures voltage and current from power stations and provides real-time status updates on high-voltage switches, indicating whether they are open or closed. As a result, operators at the control center can continuously and swiftly monitor the status of the electrical system.

All measured data is transmitted directly to the power system control center, enabling operators to analyze and assess situations in real time. In case of any malfunctions or abnormalities, the system immediately alerts the relevant personnel, allowing for swift issue resolution and minimizing the impact on power distribution.

Benefits from the Programs

Improve electricity system management efficiency: This helps plan maintenance and repair of the electrical system effectively, leading to reduced operational costs.

Reduce electrical energy loss: This helps monitor and control energy usage effectively, reducing energy loss in the process.

Support business growth: The system can be easily expanded and improved to align with the growth of the business.

Increase the reliability of the electricity system: This helps detect and resolve electrical system issues quickly before they impact consumers.

Increase workplace safety: This helps reduce the risk of accidents when working with the system by ensuring regular inspection and control of the electrical system according to established standards.

Energy Conservation and Energy-saving Campaigns in Office Buildings

BCPG aims to reduce energy consumption and improve energy efficiency within the office by installing energy-saving devices, such as lighting and air conditioning systems in meeting rooms that only operate when in use. The Company also manages electricity and air conditioning usage according to designated working hours and selects energy-efficient appliances while adjusting air conditioning temperatures appropriately.

The campaign also includes training and raising awareness among employees about energy conservation in daily life, such as turning off unused electrical devices and fostering a mindful attitude towards energy use. All these efforts will help reduce energy consumption and support the long-term reduction of greenhouse gas emissions.

Adapting to Climate Change

To achieve the goal of becoming a carbon-neutral organization and reaching net-zero greenhouse gas emissions by 2030 and 2050, respectively, the Company has established the Good Governance and Sustainable Development Committee. This committee is responsible for setting sustainability directions and best practices to achieve these goals in collaboration with the Enterprise-wide Risk Management Committee, which oversees climate-related risks. Additionally, the Corporate Sustainability Committee monitors and reports on operational progress. Furthermore, the Company has integrated the framework of the Task Force on Climate-related Financial Disclosures (TCFD) into its risk management process and financial disclosure related to climate change. The Company has also identified key activities to drive the organization toward these objectives, categorized into various initiatives as follows:

1) **Promote reforestation activities** - Activities aimed at increasing green spaces, carbon dioxide absorption, and storage for the planet. The focus is on planting trees around the Company's power plants, while fostering cooperation with local communities and government agencies to carry out joint activities for the sustainability of the environment, society, and long-term business operations.
2) **Adoption of Electric Vehicles in Business Operations** - BCPG has implemented activities to promote the use of electric vehicles in its related activities or operations as a means of reducing greenhouse gas emissions from travel and transportation.
3) **Process Improvement and Green Power Supply** - BCPG has implemented activities to improve energy management processes and increase the use of green energy in its operations.
4) **Carbon Offset** - BCPG has implemented activities to improve energy management processes and increase the use of green energy in its operations, along with compensating for greenhouse gas emissions through high-quality carbon credits.

BCPG's Climate Objective

BCPG makes the mid-term plan to reach Carbon Neutral in 2030 and the long-term plan to achieve Net Zero in 2050.

- Reforestation
- Electric Vehicle
- Green Power Supply

More information can be found in the section on the climate change response report (TCFD Report). Click

Additionally, BCPG recognizes the importance of developing initiatives that promote climate resilience and a sustainable transition to a low-carbon society, benefiting not only the Company's operations but also its partners and the wider community. This is achieved through innovative projects that enhance energy efficiency, advance climate change knowledge, and improve greenhouse gas emissions management. These efforts enable BCPG, its partners, customers, and other stakeholders to move closer to their climate management goals while mitigating environmental risks sustainably. The key activities undertaken in the past year include:

Battery Development Project for Storing Excess Solar Energy

With the continuous global increase in electricity demand and the growing trend of adopting renewable energy, batteries have become a crucial technology for storing clean energy and enhancing power system stability. Batteries enable the storage of excess energy generated from renewable sources for use during peak demand periods, helping to reduce fluctuations in electricity production and improve overall grid stability efficiently.

To meet this demand, BCPG has partnered with leading global battery manufacturers to study and develop a Battery Energy Storage System (BESS) for implementation in Thailand. The initiative focuses on applications across various sectors, including utilities, commercial and industrial operations, and residential use. This investment reflects BCPG's commitment to leading in clean energy and establishing a sustainable energy system for Thailand.

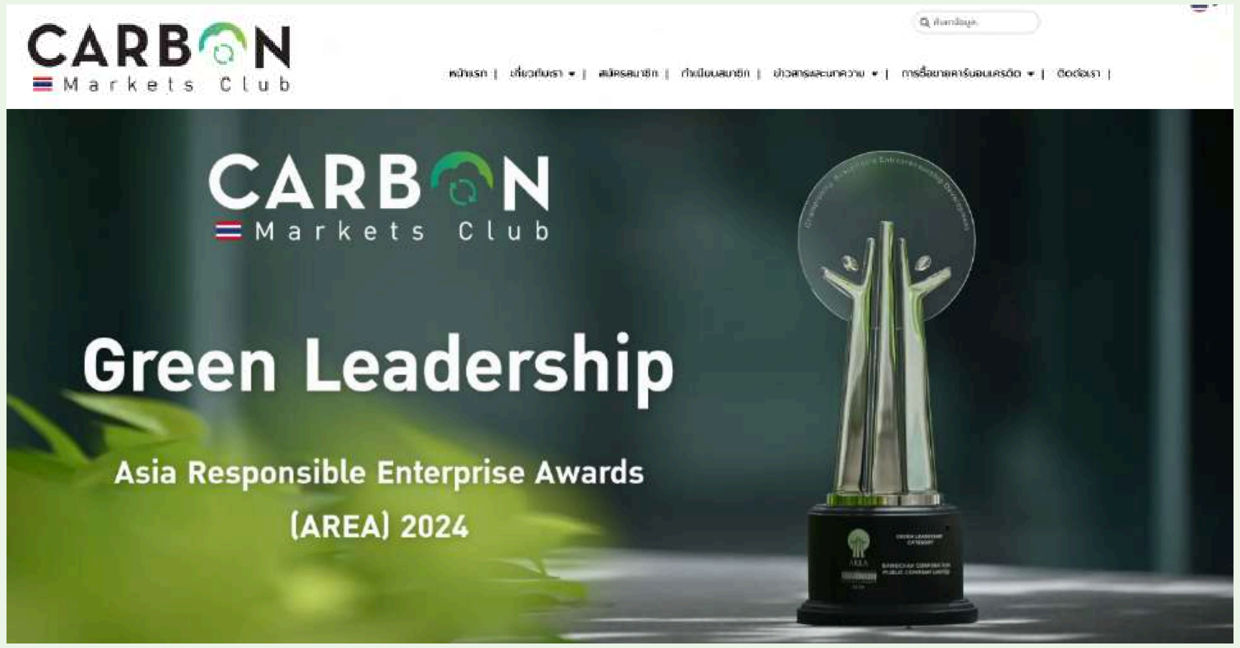
Battery Development Project for Clean Energy Systems and Energy Storage at Bangchak Stations

BCPG has collaborated with Bangchak to study the feasibility of energy management at Bangchak service stations by installing a solar power generation system alongside a battery energy storage system. This initiative is part of a project to develop service stations that rely solely on renewable energy, driving the achievement of Net Zero Emission goal.

Benefits from the Programs

- **Two** Bangchak gas stations, using **100%** solar energy combined with battery energy storage systems.
- Achieving the goal of Net Zero Emissions for the Bangchak Group.
- Effectively enhancing the stability and reliability of the renewable energy system, managing energy sustainably.

Establishing the Carbon Market Club



BCPG is one of the founding members of the Carbon Markets Club, a network aimed at supporting government agencies in promoting the voluntary carbon market. It plays a key role in raising awareness about climate change adaptation among businesses and society, helping them prepare for emerging trade challenges and opportunities. The club facilitates carbon credit trading and the issuance of Renewable Energy Certificates (RECs). Carbon footprint calculation tools for organizations (CFO) and individuals (MyCF). Carbon Markets Club. Additionally, BCPG has contributed to developing a website with educational content on climate change, as well as designing and implementing conducts regular online seminars to disseminate knowledge across all sectors, enhancing awareness and improving greenhouse gas management for businesses and interested stakeholders. These efforts contribute to Thailand's goal of achieving Net Zero emissions.

Key training and educational topics covered in the past year included:

- COP 28 and Thailand, and activities by the Department of Climate Change and Environmental Affairs
- Net-Zero Science-Based Targets
- Instruments Enhancing Climate Transition: Financing & Tools for Financing
- Carbon Capture and Storage (CCS) Technology
- The Bioeconomy และ Sustainable Green Business
- Water Management Strategies, Water Source Development, Irrigation Systems, and Innovations
- Sustainable Packaging

The founding members of the Carbon Markets Club consist of:

Benefits from the Programs

- In 2024, there were over **20,000 users** on the website who gained knowledge from the content and digital tools.
- More than **10** online seminars were held, with an average of **160** participants per seminar.
- There were over **1,300** members, including **256** organizations and **1,070** individual members.
- Over **13** articles related to climate change management were published.

Signing of the Memorandum of Collaboration (MOC) at the 29th Session of the Conference of the Parties to the The UN Climate Change Conference (COP29)

The Bangchak Group, as a founding member of the Carbon Markets Club, participated in the signing of a Memorandum of Collaboration (MOC) at the 29th Session of the Conference of the Parties to the United Nations Climate Change Conference (COP29. This agreement aims to support the development of the "ASEAN Common Carbon Framework (AACF)" in collaboration with carbon market associations from Thailand, Malaysia, Indonesia, Singapore, and ASEAN. The initiative seeks to establish an effective and transparent regional carbon credit trading framework, promoting sustainable carbon credit development and trade within the region. This effort is a key step in advancing a low-carbon economy and society across Southeast Asia.

Benefits from the Programs

- Support cross-border business collaboration to build a strong carbon market infrastructure and connect within the region.
- Reduce barriers to carbon credit trading between countries and drive the region towards a low-carbon society with standards and transparency.

WATER MANAGEMENT

BCPG recognizes the importance of water resources as a fundamental factor for life and sustainable development. The Company is committed to efficient water management, from project site selection to operational processes. BCPG strictly adheres to the Code of Practice (COP) for photovoltaic solar power generation and the ISO 14001 environmental management system standards to ensure that its operations utilize water resources efficiently while continuously monitoring potential risks. At the same time, the Company implements preventive measures to minimize environmental impact, supporting sustainable development and creating long-term value for the organization, society, and the environment.

Challenges and Opportunities

Water resources cover more than three-quarters of the Earth's surface, yet the amount of freshwater available for use is limited. This makes water an essential element for human life and ecological balance. However, population growth and urban expansion have led to increasing water demand, posing challenges in the allocation and management of this limited resource. BCPG recognizes the critical role of water in its operations, both for consumption within office buildings and in renewable energy project areas. The Company is committed to reducing water usage and implementing careful and efficient water management practices to prevent and mitigate environmental and community impacts. At the same time, BCPG strives to maintain a balance between current water use and conservation for the future.

Key Performance and Goals in 2024

Key Performance

Water consumption within the office building remained unchanged at **0%** compared to 2023.

Water stress assessments in power plant project areas in Thailand were conducted **4 times** (18 areas).

The proportion of water used in electricity generation projects in Thailand increased by **15%** compared to 2023.

The volume of water drawn from areas with water scarcity exceeding legal or regulatory limits was **0 cubic meter**.

The proportion of water used from both tap water and groundwater for electricity generation in 2024 increased, likely due to the higher dust levels, prolonged dry season, and rising temperatures. These factors impacted the efficiency of solar panels or electricity production. As a result, the Company had to clean the panels appropriately to maintain optimal electricity production efficiency.

Goals

Water consumption within the office building decreased by **5%** compared to the previous year.

The assessment of water stress in the power plant project areas in Thailand is conducted at **least once a year**.

The proportion of tap water and groundwater used for electricity production decreased or did not exceed **5%** from the previous year.

The volume of water drawn from areas with water scarcity does not exceed the limits set by laws or regulations.

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2024
Employee	• Creating awareness on water management through organizational activities and active participation in achieving the goals set by the organization, to promote responsible environmental practices and generate positive impacts on the community and society as a whole.
Community	• Assessing and developing plans to prevent and reduce impacts on the community, such as impacts from flooding, wastewater leakage from treatment systems, etc. • Evaluating water stress in power plant project areas to monitor the water situation in these areas and reduce unnecessary water use, ensuring efficient and sustainable water management. • Strictly complying with relevant laws and regulations regarding water withdrawal in water-scarce areas to prevent and mitigate the impacts of excessive water usage, maintaining the balance of water resources in these areas.

Strategy and Management Approach

In the process of selecting project sites larger than 1,000 KVA, the BCPG specifies that the project location must not be within agricultural irrigation zones, should not obstruct seasonal waterways, and must not encroach upon public bodies of water or rivers and canals. During site preparation, the Company prioritizes selecting suitable water sources, taking into account the community's water usage needs as a primary consideration.

In cases where groundwater is necessary, BCPG adheres to the Groundwater Act of 1977, ensuring compliance with legal requirements. Currently, the Company's projects in Thailand are progressing with a sustainable water management approach to maintain a balance between business operations and water resource conservation, while minimizing impacts on communities and surrounding environments.

Sustainable Water Management Guidelines

The group has a water resource management approach based on the 3Rs principles: Reduce water usage, reuse water, and recycle treated wastewater.

Reducing Water Consumption by3Rs

Reduce | Reuse | Recycle

BCPG is committed to efficient water management by utilizing groundwater sources and sourcing clean raw water from local suppliers to support project activities such as solar panel cleaning and domestic consumption. The wastewater generated from operations is categorized into two main types:

1. Wastewater from Solar Panel Cleaning – This type of wastewater contains dust particles. The Company collects and reuses it within the project, such as for irrigation, ensuring that no wastewater is discharged outside the project area. This practice helps prevent environmental impacts and promotes sustainable water usage.
2. Wastewater from Restroom Usage – This wastewater is collected and treated through a prefabricated wastewater treatment system in accordance with sanitation principles.

Additionally, the Company implements strict measures to monitor the quality of discharged water to ensure compliance with legal regulations. It adheres to the Code of Practice (COP) for solar photovoltaic power generation and strictly follows the ISO 14001 environmental management system standards. The Company also follows the regulations set by the Ministry of Industry and maintains strict oversight measures. Furthermore, during the initial phase of the project, the company conducts an Initial Environmental Examination (IEE), which includes an analysis of water consumption during construction and an assessment of nearby water sources. This ensures that the project operates sustainably and ensures responsibly toward the environment.

BCPG's water management approach includes the following strategies:

Water reserve for panel cleaning and water storage systems	• Asses water level to ensure its adequacy for cleaning solar panels without impacting locals and communities. • Install water storage tank and control the water level well below the required limit. • Evaluate water quality to ensure it alignswith standards before usage.
Systematic flood prevention	• Research and evaluate flood risks in designated areas. • Establish emergency response plan and prevention measures. For instance, Design and construction of earthen berms in flood-prone areas, including the installation of water level monitoring stations around the operational site, among other measures. • continue to monitor and evaluate water risks.
Inspection of water drainage system	• Maintain and inspect drainage system including relevants tool and machinery to ensure the system is operable. • Train personels and suppliers to operate with caution and safety. • Minimize the impacts of discharged water to the environment.
Reused water	• Use water resource efficiently, and inspect water quality to ensure it meets international standards by reusing water for other activities such as watering plants. • Design water reuse system effectively to decrease water loss and lessen environmental impacts in a long run.
Assessment of water stress in the watershed near the operational area	• Evaluate the degree of water stress in the watershed adjacent to the project's operational site.

BCPG continuously monitors and records water usage data throughout the year to assess trends and adjust plans accordingly. In the past year, the Company initiated a study on reducing water consumption through a program that calculates the necessity of cleaning solar panels. Currently, BCPG is in the process of testing a data collection and analysis system utilizing Artificial Intelligence (AI) technology in its power generation projects. Additionally, the Company has implemented water conservation measures across both office buildings and power generation project sites, as follows:

For office buildings, BCPG conducts awareness campaigns to inform employees about water consumption in the past year, comparing it with the annual target. Additionally, the Company monitors progress to enhance awareness and encourage employee participation in achieving sustainable water reduction goals.

For power generation project sites, BCPG ensures that discharged water meets legal standards and is reused for various activities, such as reducing raw water consumption within the project. Additionally, the Company implements a long-term reforestation project in solar power plant areas, utilizing treated wastewater for seedling irrigation. This approach helps minimize reliance on public water sources and reduces the impact on community water usage. These efforts reflect the Company's commitment to water resource conservation and the promotion of ecological sustainability. backup for panel cleaning and water storage systems.

Water Risk Assessment and Management Project

The Company has conducted a Physical Risk Assessment, prioritizing water resource risks as they are crucial to business operations and form an integral part of a comprehensive physical risk evaluation. This assessment covers renewable energy projects in Thailand to ensure preparedness for potential risks. To support this evaluation, the Company utilizes the Water Risk Map developed by the AQUEDUCT Water Risk Atlas and the Climate Change Knowledge Portal. The risk assessment focuses on four key areas: urban flood, river flood, coastal flood, and water scarcity. The water stress assessment encompasses 18 projects across the Company's operational areas in Thailand, with the evaluation results as follows.

1. **Urban Flood** is assessed based on the Damaging Intensity Threshold and historical data on the frequency and severity of urban flooding events. The assessment revealed that 10 projects fall under high risk, while 3 projects fall under the moderate risk category.

2. **River Flood** is assessed based on the Damaging Intensity Threshold and historical data on the frequency and severity of flooding events in riverbank areas. The assessment revealed that 7 projects fall under high risk, while 2 projects fall under the moderate risk category.

3. **Coastal Flood** is assessed based on the Onshore Flood Depth and historical data on the frequency and severity of past flooding events. The assessment revealed that 2 projects fall under high risk.

4. **Water Scarcity** is assessed based on the Lower Water Availability. The assessment revealed that 8 projects fall under moderate risk.

BCPG has used the assessment results to develop a mitigation plan to address and reduce the impact of water-related risks. The focus is on developing strategies tailored to the specific characteristics of each area. Additionally, the Company has set a goal to reduce water usage by 5% in both its office buildings and power generation projects in Thailand from the 2023 baseline. This is aimed at reducing water resource stress and minimizing impacts on surrounding communities.

Benefits from the Programs

Conducted a physical risk assessment for all **18** renewable energy power generation projects to plan measures for addressing potential future risks.

Established water management measures that align with the operational characteristics of each power plant to increase water resource efficiency, reduce environmental impact, and support sustainability goals.

For more details on the Physical Risk Assessment, visit: Click

Flood Emergency Impact Mitigation Plan

BCPG has developed a comprehensive Business Continuity Plan (BCP) to mitigate business impacts from flooding and reduce potential risks to its projects. As part of this plan, the Company constructs embankments or water barriers around wastewater treatment ponds to minimize flooding risks and prevent wastewater overflow. Additionally, flood prevention measures are assessed and installed at high-risk areas within each project to prevent water leakage into vulnerable zones. The Company also conducts regular inspections and maintenance of drainage systems to prevent blockages and reduce the risk of chemical or hazardous waste contamination in the environment. Furthermore, chemical products, raw materials, and waste are stored in flood-safe areas to minimize environmental impacts during emergencies. Special attention is given to monitoring and improving operational sites with a history of flooding, as well as assessing potential water flow paths into project areas. This enables the company to design and enhance flood prevention systems tailored to the specific characteristics of each project, ensuring effective and sustainable risk management.

Chart Showing the Severity Ranking of Flood Levels

Tier 1

Monitoring level

- Prepare tools and confirm it is functional.

Tier 2

Abnormal water level rise

- Prepare and assemble sandbags.
- Set up power generators
- Operate water pump and get workers ready.

Tier 3

Critical water level rise

- Evacuate irrelevant personnels from affected area.
- Ensure sufficient fuel supply.
- Organize watchen for 24 hours.

Note: The Tier levels indicate the elevation above sea level for each project, categorized based on the geographical characteristics of the regions where the company operates.

Examples of Flood Prevention and Management Plans for the Company's Projects

	Water level (meters)	Water gate (meters)	Prevention	Action
Tier 3	6.1	6.1	Inspect the flood prevention every day. Operate the water pump and prepare backup fuel.	Evacuate unrelated personnel from the area. Assign staff for 24-hour surveillance. Place sandbags around the project area.
Tier 2	4.4	5.8	Prepare emergency equipment such as generators, boats, supplies, etc. Prepare sandbags to block the project entrance.	Create temporary access routes for entering and exiting the project. Dismantle and move essential equipment.
Tier 1	2.4	3.8	Monitor the water situation around the project area. Monitor the management of dams or reservoirs around the project area. Coordinate with government agencies to receive information and policy plans.	Inspect and maintain water pumps to ensure they are ready for use by testing them at least once a week. Avoid bringing electrical equipment into flood-prone areas, such as solar panels, inverters, transformers, etc.

Benefits from the Programs

Develop a contingency plan to mitigate the potential impacts of flooding emergencies in each project, in order to respond promptly and reduce the effects of flooding.

Pilot Project for the Application of Artificial Intelligence in Solar Panel Management

BCPG is committed to technological advancements to minimize environmental impacts and enhance operational efficiency in the solar power business. As part of this effort, the Company has invested in Artificial Intelligence (AI) and Big Data systems for monitoring and maintaining solar panels. These technologies enable the rapid and precise detection of abnormalities in solar panels, such as panel degradation, dust accumulation, and shading, which may affect power generation efficiency. By leveraging AI, the Company has improved electricity production efficiency by up to 10% through faster issue detection and resolution. Additionally, **AI plays a crucial role in optimizing water usage** by analyzing Soiling Loss, which refers to efficiency losses caused by dust accumulation on solar panels. This analysis incorporates environmental factors such as humidity, temperature, and weather conditions. **The system can predict and identify panels that genuinely require cleaning**, replacing the traditional fixed-schedule cleaning method.

This approach has allowed BCPG to reduce unnecessary water usage and enhance water management efficiency. However, in 2024, the Company observed an increase in tap water and groundwater consumption due to rising dust levels, an extended dry season, and higher temperatures. These factors affected the efficiency of solar panels and could potentially impact power generation capacity. To address this, the Company has implemented a strategic solar panel cleaning plan, ensuring that water resources are used efficiently and sustainably while maintaining optimal energy production.

Additionally, the pilot implementation of AI and Big Data in two of the Company's solar power plants has led to the detection of over 300 panel defects. Notably, more than 20% of these cases involved early-stage degradation, allowing for rapid issue resolution. This proactive approach has helped minimize potential future damage, reduce labor and maintenance costs, and enhance overall operational efficiency.

These technologies not only enhance the company's operational efficiency but also reflect its commitment to sustainable resource management. By reducing environmental impact and promoting efficient water usage, the Company ensures its ability to adapt to environmental changes while supporting its long-term sustainability goals.

WASTE AND POLLUTION MANAGEMENT

BCPG recognizes the importance of systematic waste and pollution management to prevent and reduce potential impacts on the environment, public health, quality of life in society, and surrounding communities, as well as to ensure operational safety. Although BCPG's power generation from clean renewable energy does not directly cause air pollution, the company firmly believes that effective waste and pollution management can control and prevent potential impacts across the entire supply chain. The Company adheres to international standards to ensure that waste and pollution management is efficient and does not cause harm to the environment and communities, while also ensuring long-term sustainability for the organization.

Challenges and Opportunities

Although BCPG's renewable energy business generates waste and air pollution at low levels, the Company recognizes the importance of effective waste management and air quality control to minimize environmental and community impacts. BCPG applies the circular economy concept to reduce waste at the source, reusing materials, and disposing of waste according to international standards and environmental standards at every stage of operations from development and construction to operation and maintenance across the entire supply chain. This approach not only reduces costs and improves efficiency but also strengthens the Company's image as a socially and environmentally responsible business. Furthermore, sustainable waste management and air pollution control create opportunities to build stakeholder confidence and support the Company's long-term sustainable development goals.

Key Performance and Goals in 2024

Key Performance

- Use of foam, in office buildings: **0 kilogram**
- General waste reduced by **1.5%** compared to 2023
- Waste to landfills: **0 kilogram**
- Air quality measurement results for all parameters meet standard levels and are continuously certified by external parties
- Achieve **100%** ISO 14001 certification for all power generation projects in Thailand

Goals

- Use of foam, in office buildings: **0 kilogram**
- General waste reduced by **5%** compared to 2023
- **Zero waste** to landfills
- Air quality measurement results for all parameters meet standard levels and are certified by external parties
- Achieve **100%** ISO 14001 certification for all power generation projects in Thailand

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2024
Employee	• Create engagement and awareness in waste management practices that may impact the environment. • Monitor and track indoor air quality in offices for employee well-being. • Control and reduce air pollution emissions from projects and operational areas to prevent and minimize impact on employee health, well-being, and quality of life, including for contractors working in the area.
Community	• Implement efficient waste management to prevent and minimize impact on local communities and the environment. • Strictly comply with relevant environmental laws and regulations pertaining to company operations. • Control and reduce air pollution emissions from projects and operational areas to prevent and minimize impact on the health and quality of life of surrounding communities.

Strategy and Management Approach

Waste Management

BCPG places great importance on the management of waste generated from its business operations. It strictly adheres to the Code of Practice (COP) for solar power plant operators using photovoltaic technology, the Environmental Management System standard (ISO 14001), and the National Environmental Quality Promotion and Protection Act, B.E. 2535, to ensure that the operations of the group do not negatively impact the environment.

This aligns with BCPG's sustainability strategy, policies, and environmental value (Green) focus. The Company adopts the 5Rs principles as an approach to sustainable waste management: Reduce, Reuse, Recycle, Repair, and Reject. This aims to improve resource efficiency, minimize environmental impact, and promote sustainable development.

Waste management is conducted systematically, covering from segregation, collection, transportation, disposal, to recording and reporting waste management data throughout the year. Waste generated from operations is categorized into two main types: office building waste and waste from the electricity generation process. Each type is managed with appropriate methods to minimize environmental impact at every stage.

The Company is committed to using resources efficiently to reduce the amount of waste sent to landfills, mitigate the risks of resource scarcity, and reduce waste disposal costs. The goal is to achieve zero waste to landfill from the power generation process.

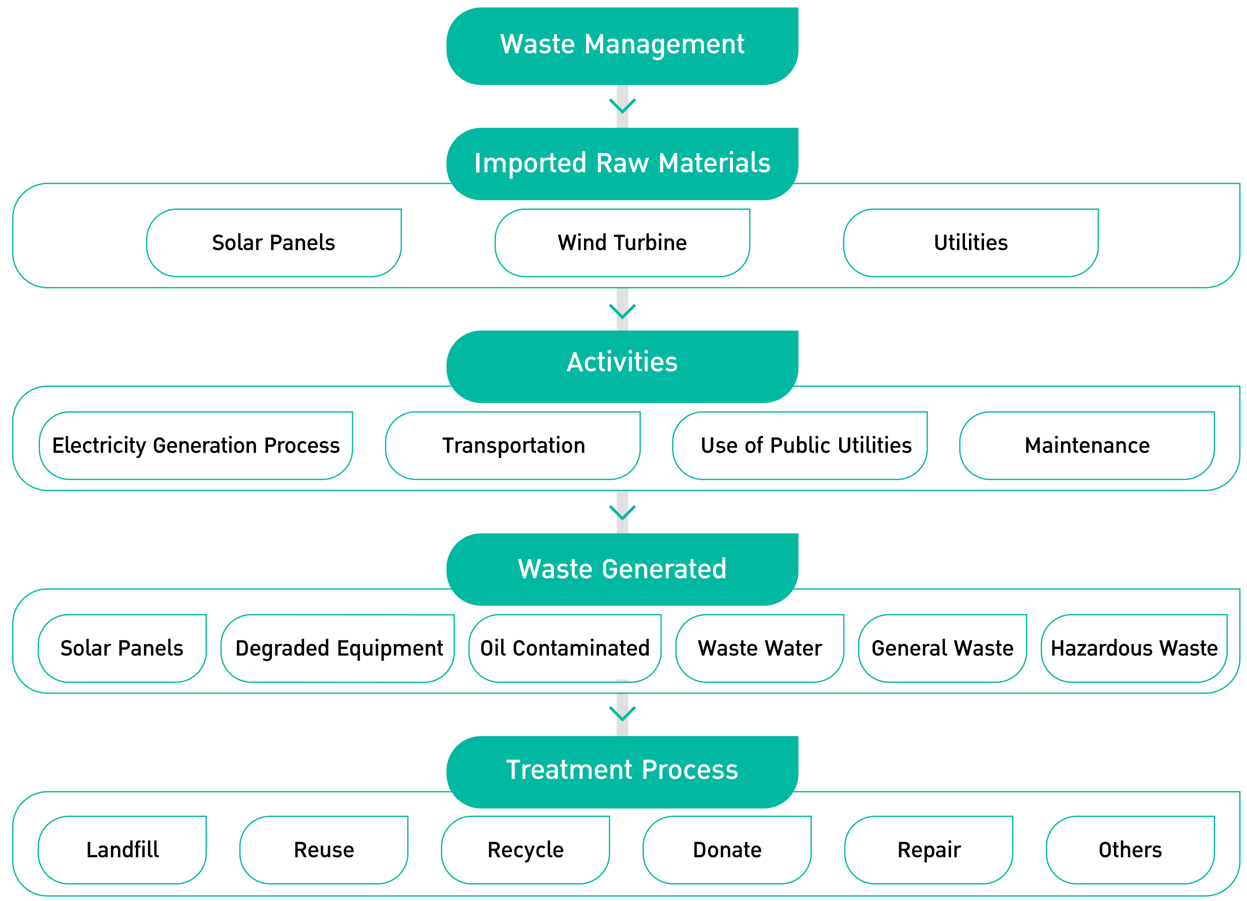
Office Building Waste

BCPG rents space in its headquarters building and manages general or non-hazardous waste, such as packaging, food scraps, and paper. The "Occupational Health, Safety and Work Environment Committee" is responsible for setting goals and monitoring waste reduction in the building. BCPG has implemented a waste management system with waste sorting categories, including wet waste bins, recycling bins, and general waste bins. In 2024, BCPG set a Zero Foam target to eliminate the use of foam waste in office spaces. Additionally, the Company promotes waste separation, organizes educational activities on waste reduction, and encourages sustainable waste management through initiatives such as encouraging the use of personal containers instead of disposable plastic or paper containers, eliminating plastic water bottles, conducting 5R workplace organization activities, Big Cleaning Days, and participating in the Low Emission Support Scheme (LESS) to reduce greenhouse gas emissions. These activities are aimed at raising employee awareness about the importance of using resources efficiently.

Waste from the Power Generation Process

For hazardous waste from solar panels and deteriorated equipment, BCPG manages transportation and disposal through authorized hazardous waste management agencies, using secure landfill methods or other legally approved processes. Additionally, the Company considers recycling methods for damaged or aged solar panels by repurposing them for other company sites, including donating them to hospitals which assist in generation of electricity to reduce energy costs or using them as spare parts in various projects. This approach ensures the optimal utilization of solar panels.

In addition to waste generated from the power generation process, BCPG collaborates with partners in the battery business, which plays a crucial role in adding value to the supply chain and enhancing the stability of renewable energy production through expanded energy storage systems. Therefore, the Company prioritizes research on battery management, recycling, and repurposing.



Air Pollution Management

BCPG prioritizes systematic air pollution management. During the development of power plant projects, the Company conducts Initial Environmental Examinations (IEEs) and prepares the 2024 Annual Performance Report, overseen by the Occupational Health, Safety and Work Environment Committee. These assessments evaluate various aspects of sustainable development potential, including project details, current environmental conditions, preliminary environmental impact assessments, and sustainable development potential evaluations. Key indicators used in these assessments include the Natural Resources and Environmental Index, Social Index, Development Index, and Economic Index.

BCPG operates under the ISO 14001:2015 Environmental Management System standard, using its requirements outlined in the standard as a guideline to comply with environmental laws and regulations. This ensures that the business meets the expectations of stakeholders, including employees, local communities, and the surrounding society. Furthermore, BCPG has established policies on environmental quality, occupational health and safety, demonstrating its commitment to environmental protection, legal compliance, and the continuous improvement of its environmental management system.

In 2024, BCPG strictly monitored and assessed air quality by engaging external agencies to indoor air quality in accordance with the Notification of the Department of Health on Indoor Air Quality Surveillance for Public Buildings. The assessment ensured compliance with established standards, including the Singapore Standard SS 554:2016, Code of Practice for Indoor Air Quality for Air-Conditioned Buildings, as well as the Department of Health's regulations. Additionally, the Company remains committed to controlling and reducing air pollution emissions in projects currently under development and construction. This ensures that business operations continue to be sustainable and environmentally responsible in the long term.

BCPG The Magical Waste From Waste to WoWW Project

BCPG has implemented the 'BCPG The Magical Waste: From Waste to WoWW' project to promote effective waste management within the organization, aligning with its strategic plans and ongoing commitment to achieving carbon neutrality in business operations and activities. This project focuses on waste separation for recycling, specifically targeting plastic, aluminum, and milk cartons, collected from employees at BCPG's office buildings, power plant projects, and residences. A designated waste drop-off point on the 15th floor of M Tower serves as a central collection area, where waste is gathered, sorted, and subsequently sent to recycling service providers for environmentally sound processing. Furthermore, a system has been developed to record and track waste separation data by employee, ensuring accurate reporting of collected waste volumes. Through these initiatives, the project was certified during the period from June 1 to October 31, 2024, with a total of 876 kilograms of CO_2 equivalent. Beyond waste management, BCPG conducts training programs to enhance awareness and understanding of climate change and the environmental impact of human-generated waste. These programs encourage proper waste separation practices. These efforts are crucial in reducing waste and improving waste management processes within the organization, encouraging employee participation, and supporting the company's continuing efforts to reduce greenhouse gas emissions.

Benefits from the Programs

- Reduction of greenhouse gases from reducing waste to landfill through waste segregation, equivalent to **876** $kgCO_2eq$.
- **100%** of employees have been informed about waste management, and waste segregation.
- **59%** of employees have participated in the project.

Oil Spill Cleanup Vessel Project

BCPG places great importance on preventing and managing waste from its oil storage and terminal operations. To strengthen its environmental safeguards, the Company has invested in a high-efficiency oil spill cleanup vessel, with an investment value of 9,600,000 THB This vessel plays a critical role in controlling and preventing the spread of oil spills on the ocean surface in the event of an incident. It helps establish protective barriers to limit spill dispersion, reduce environmental risks, and accelerate the restoration of affected areas. BCPG ensures that the vessel remains on standby for immediate deployment, enabling a swift emergency response to minimize environmental impact. This proactive approach enhances stakeholder confidence in the Company's commitment to sustainable marine ecosystem protection and responsible environmental management.

Additionally, BCPG has implemented a comprehensive oil spill prevention plan for cargo transfer operations, which includes the following measures:

- Oil & Chemical Spill Emergency Plan: This plan covers oil, chemicals, and hazardous substances, with emergency response drills conducted at least once per year.
- Continuous Review and Improvement: The plan is continuously reviewed and improved to ensure its effectiveness.
- Pre-Transfer Safety Inspections: Before any oil transfer operation, the port and vessel conduct joint safety inspections in accordance with the safety standards for oil tankers and oil transfer terminals. Inspection records are retained for a minimum of three months.
- Containment Measures Before Transfer: Prior to the transfer of oil, chemicals, or hazardous substances oil containment booms must be deployed around the vessel. Additionally, all necessary tools and equipment for water pollution control and spill response must be prepared in advance.

BIODIVERSITY MANAGEMENT

BCPG recognizes the importance of biodiversity and has established a biodiversity policy. The Company assesses risks and potential impacts and manages the effects on biodiversity in alignment with the policy on "Protecting Biodiversity That May Be Affected by Operations" under the sustainability policy. This is to avoid operations that negatively impact biodiversity, mitigate environmental and biodiversity impacts responsibly, and implement restoration and compensation measures to prevent biodiversity loss in affected areas.

Challenges and Opportunities

The clean energy business plays a crucial role in mitigating climate change impacts. However, it also relies on the environment for its operations. The main challenge is balancing project development that reduces greenhouse gas emissions with environmental conservation in the areas of operation. Such activities may have both positive and negative impacts, such as landscape changes affecting wildlife habitats, destruction of endemic plant species, or disturbances to fragile ecosystems. Compliance with environmental regulations, fostering mutual understanding with stakeholders such as local communities and conservation organizations, is essential in reducing conflicts and promoting sustainable operations. Conducting comprehensive ecological risk assessments and engaging all relevant parties are key tools in preventing and managing potential risks. This approach not only minimizes environmental impacts but also supports sustainable development by enhancing access to financing opportunities and environmentally conscious stakeholders, as well as strengthening BCPG's reputation in the industry as an environmentally friendly organization.

Key Performance and Goals in 2024

Key Performance

- Accumulated mangrove reforestation area: **420** rai
- Compliance with biodiversity policies and action plans
- BCPG monitors operational outcomes to mitigate biodiversity risks in the project area of the Lomligor Wind Farm in Thailand, which has commenced commercial operations. This includes developing a Biodiversity Action Plan (BAP) or a Standard Operating Procedure (SOP) for monitoring direct biodiversity impacts.

Goals

- Accumulated mangrove reforestation area: **390** rai
- BCPG assesses biodiversity risks in projects under its operational control and ensures **100%** management coverage in high-risk areas.

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs
Community	• Preventing and Reducing Biodiversity Risks: Addressing the potential impacts on communities and the environment. • Enhancing Community Awareness: Increasing understanding within the community about local biodiversity issues to collaboratively conserve and maintain the richness of biodiversity in the area.

Strategy and Management Approach

BCPG is committed to conducting business sustainably, with a strong focus on environmental responsibility, ecosystem protection, and biodiversity conservation to preserve a balanced natural environment for future generations. This commitment aligns with BCPG's sustainability strategy under the environmental value pillar (Green) and its materiality issue on ecosystem and biodiversity protection. BCPG has established policies that adhere to international biodiversity conservation frameworks, including the UN Convention on Biological Diversity (CBD), the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES), the Convention on the Conservation of Migratory Species of Wild Animals (CMS), the Ramsar Convention on Wetlands of International Importance, and the World Heritage Convention (WHC). Additionally, the Company follows international best practices for biodiversity management and conservation. To ensure effective implementation, BCPG has set clear goals and action plans as follows:

Objectives of Biodiversity Management

- BCPG refrains from conducting business in areas designated as UNESCO World Heritage sites, Ramsar Convention wetlands, and conservation areas recognized by the International Union for Conservation of Nature (IUCN).
- While some business impacts are unavoidable, BCPG actively works to reduce negative effects on the environment and biodiversity.
- BCPG undertakes reforestation and forest restoration efforts to compensate for any deforestation caused by business operations.

Management Approach

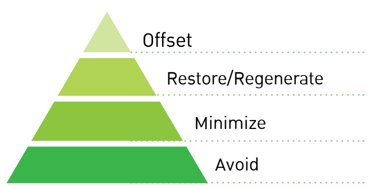
BCPG manages biodiversity through a six-step process as follows:

Six-Step Biodiversity Management Process

1. Establishing a Biodiversity Policy: define and implement a Biodiversity Policy to guide its sustainability efforts.

2. Risk Assessment: evaluate biodiversity risks associated with its business activities and develops appropriate

3. Defining Biodiversity Practices: apply the Mitigation Hierarchy approach to minimize and manage biodiversity impacts effectively.



4. Continuous Monitoring: track and assess the effectiveness of its biodiversity measures through ongoing performance evaluation.

5. Activities Communication: educate employees, collaborate with communities and key stakeholders, and provide channels for reporting concerns or complaints related to biodiversity impacts.

6. Progress Reporting & Disclosure: report progress and disclose biodiversity performance to both internal and external stakeholders.

For more details on the Biodiversity Policy, visit: Click

Assessment of the Impact on Biodiversity from Business Operations

BCPG selects projects based on biodiversity risk assessments conducted throughout various operational phases, including development, construction, and commercial operation. Additionally, the Company has plans to assess biodiversity risks during the decommissioning phase. The assessment scope considers the project's proximity to conservation areas and applies specific criteria to identify high-risk projects. For projects with a high level of biodiversity risk, BCPG develops a Biodiversity Action Plan (BAP) to mitigate potential impacts on living organisms, the environment, and ecosystems. The Company has outlined key action plans as follows:

1. Projects in Development

BCPG conducts an Initial Environmental Examination (IEE) as the first step before project implementation to establish preventive and mitigation measures for potential impacts. Additionally, the Company carries out an Environmental Impact Assessment (EIA) to analyze and evaluate both short-term and long-term environmental effects. These assessments inform decision-making regarding project approval or necessary modifications to align with appropriate environmental conservation measures. BCPG also prioritizes avoiding operations that may negatively impact biodiversity.

2. Projects Under Construction and Commercially Operationa Projects

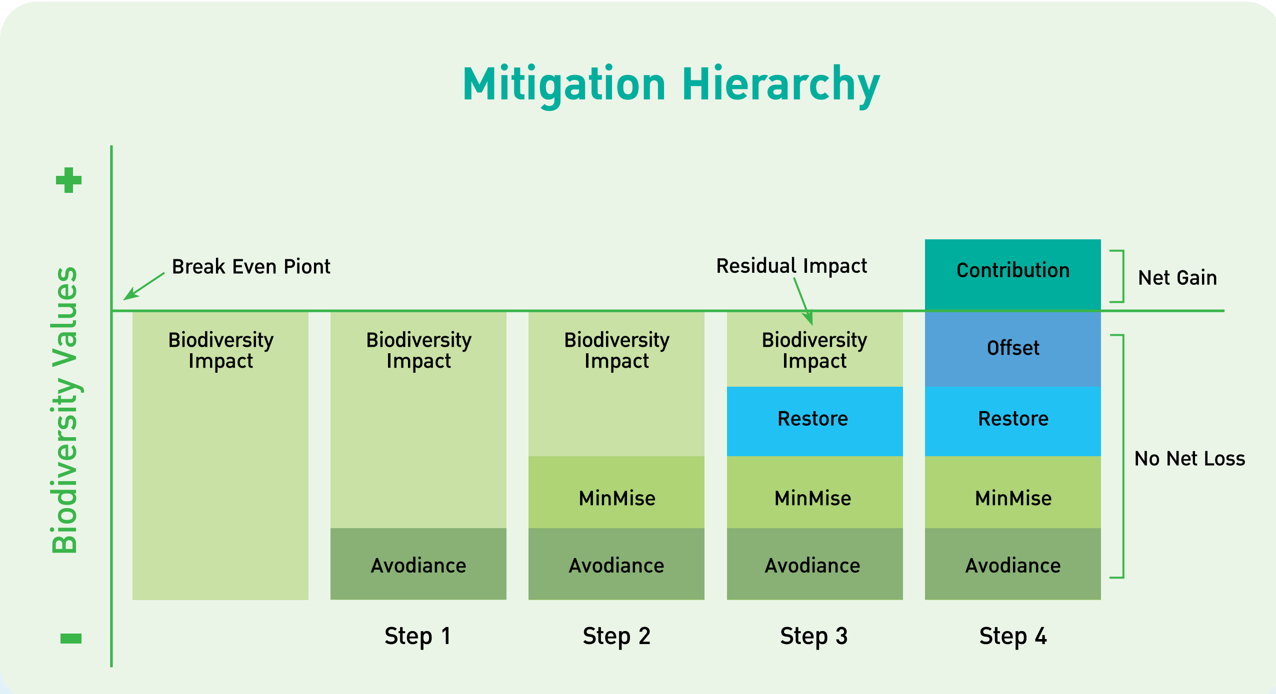
BCPG conducts environmental impact monitoring and assessments to responsibly manage and mitigate effects on the environment and biodiversity. This ensures that business operations align with sustainable environmental practices throughout different seasons.

According to BCPG's 2024 biodiversity risk assessment, one high-risk project was identified: the Lom Ligor Wind Power Plant in Nakhon Si Thammarat, Thailand. This commercial wind farm spans approximately 2,000 rai and has a power generation capacity of 10 megawatts. The assessment revealed that the plant is located near Koh Kra, which is a Ramsar Site, and Khao Toon Wildlife Sanctuary-both of which hold high biodiversity significance. BCPG, in collaboration with the Environmental Research Institute of Chulalongkorn University and researchers from the university's Department of Biology, Faculty of Science, actively monitors and evaluates the project's environmental and biodiversity impact. A comprehensive biodiversity risk management strategy is in place, detailing operational procedures, timelines, and responsible entities. The Company also provides education and awareness programs for employees, relevant personnel, and local communities, ensuring compliance with lender requirements.

Additionally, BCPG has established a biodiversity impact mitigation framework based on the Mitigation Hierarchy Principle to minimize environmental and biodiversity impacts. This approach not only helps preserve and enhance biodiversity in the Lomligor Wind Power Plant area but also serves as a model for managing biodiversity across other power plants within BCPG's operations.

Mitigation Hierarchy

1. **Avoidance:** Refraining from conducting business in areas designated as UNESCO World Heritage sites, Ramsar Convention wetlands, and conservation areas recognized by the International Union for Conservation of Nature (IUCN).
2. **Minimise:** Designing infrastructure and equipment to reduce environmental and biodiversity impacts in various ways.
3. **Restore:** Continuously developing and restoring ecosystems through environmental initiatives in collaboration with communities, such as the "Mangrove PlantationYear 2" project and the "BCPG Mangrove Rehabilitation Project for a Sustainable World" project. These projects focus on rehabilitating former agricultural land into mangrove forests to conserve biodiversity.
4. **Offset:** Committing to offsetting any unavoidable residual impacts by implementing restoration measures to return the ecosystem to its pre-disturbance balance.



The type of surveys needed to assess and monitor biodiversity risk, impacts and mitigation.
Source: IUCN and TBC, 2021

From the assessment of the impact on biodiversity and the species survey in the Lomligor Project area, it was found that various species of birds and bats may be affected by the establishment of the wind power plant. These species can be classified according to the IUCN Red List as follows:

Type of animal	Number of Species according to IUCN Red List					
	CR	EN	VU	NT	LC	total
birds	-	-	-	2	43	45
bats	-	-	-	4	-	4

Note: The total number of bird and bat species found in the LomLigor Project area is based on the survey results from the Initial Environmental Examination (IEE, VSPP-PEA 2557/006) and the Bird Conservation Society of Thailand (BCST).

IUCN Red List:
Critically Endangered (CR)
Endangered (EN)
Vulnerable (VU)
Near Threatened (NT)
Least Concern (LC)

BCPG has developed a Biodiversity Action Plan (BAP) to reduce risks and potential impacts on living organisms. This includes creating Standard Operating Procedures (SOPs) for monitoring direct impacts on birds and bats, providing a systematic approach for risk reduction and performance tracking.

For more details on the Biodiversity Action Plan, visit Click

The Biodiversity Impact Mitigation Project for the Lomligor Project Area.

BCPG has conducted a biodiversity assessment in the Lomligor Project Area. The assessment revealed that the area has diverse wildlife, particularly birds and bats, which may be at risk due to the project's operations. As a result, BCPG has developed a systematic management plan for the area around the wind turbines, which includes the following measures:

1. **Measures to prevent operational pollution and interference by humans:** The operation of the wind power plant may lead to pollution and contamination, such as dust, light, noise, vibrations, waste, and wastewater, as well as human activities that may disturb biodiversity. Although these disturbances may not cause immediate severe impacts, they could accumulate and result in long-term effects. Therefore, the risk prevention measures include:

   Minimizing the use of light since light can affect the behavior of living organisms.

   Best behavior and conduct: Employees and project stakeholders should follow regulations to avoid hunting, creating disturbances from waste, or wastewater that could impact wildlife and biodiversity.

2. **Measures to minimize the collision of birds and bats with wind turbines:** Collisions with wind turbines are a major cause of death for birds and bats around the power plant. The measures to reduce the mortality rate of birds and bats from turbine collisions include:

   Increasing visibility of turbine blades: Painting the turbine blades and using sufficiently bright lights around the wind turbines to enhance visibility for birds, especially those with long-distance vision.

   Improving the landscape around the power plant area: This includes studying the use of sound and vibration sources appropriately to prevent wildlife from approaching the turbine blades and reducing surrounding wetland areas to decrease the attraction of wildlife.

3. **Monitoring and Adaptive Management:** Data monitoring to assess potential risks and adaptive management is essential to improving the effectiveness of impact reduction measures through continuous tracking.

   Monitoring of carcasses for estimation of fatality rates: This process involves tracking to assess direct impacts during the early stages of wind turbine operation and is crucial for defining future Mitigation Plans.

   Adaptive Management: A management plan that is updated based on monitoring data to ensure operations align with biodiversity conservation goals. This includes regularly evaluating the effectiveness of impact mitigation measures.

Benefits from the Programs

Reducing impacts on bird and bat populations in the area: Enhancing the visibility of wind turbine blades and minimizing human disturbances can reduce the collision rates of birds and bats with turbines, lower the risk of fatalities, and preserve biodiversity.

Reducing the risk of equipment damage: Measures to minimize light use and control human activities help prevent disturbances that could lead to equipment damage or malfunction within the project.

Promoting sustainable environmental conservation: Monitoring and adaptive management based on the collected data allow continuous improvement of impact reduction measures and support operations that prioritize long-term environmental conservation.

04 SOCIAL DIMENSION

- Community and Social Development
- Employee Development and Retention
- Occupational Health & Safety Management

COMMUNITY AND SOCIAL DEVELOPMENT

BCPG recognizes the importance of caring for and improving the quality of life of communities surrounding its operations. With a commitment to creating value and generating a lasting positive impact, the Company applies its business expertise to drive tangible community development. At the same time, BCPG places great emphasis on the conservation of natural resources and the environment to ensure a balance between economic growth and social and environmental sustainability. The Company firmly believes that community development serves as a fundamental pillar in supporting the long-term stability of its business operations.

Challenges and Opportunities

The communities surrounding BCPG's operations are key stakeholders who play a crucial role in the Company's success. As these communities experience both positive and negative impacts from the Company's activities, the primary challenge lies in fostering mutual understanding and trust to ensure smooth operations while effectively addressing community needs. Additionally, managing the diverse expectations of the communities and preventing potential conflicts arising from project impacts remain critical issues that the Company must carefully address.

At the same time, community and social development present opportunities to create long-term value and sustainability. BCPG can strengthen relationships with local communities by implementing projects that address the specific needs of each area, such as promoting the local economy, developing public infrastructure, and creating educational and career opportunities to enhance community potential. Gaining community acceptance not only helps reduce social risks but also reinforces business stability and serves as a key driver for the Company's sustainable growth.

Key Performance and Goals in 2024

Key Performance

- Employment of **223** local community members around operational areas.
- **91%** employee participation in corporate social responsibility projects.
- **Zero** community complaints related to the Company's business activities.

Goals

- Employment of **200 local community** members around operational areas.
- **90%** employee participation in corporate social responsibility projects.
- **Zero** community complaints related to the Company's business activities.

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2004
Community	• Strict compliance with environmental and safety laws and regulations related to the Company's operations. • Creating job opportunities and income for local communities around power plants to support business operations and improve community well-being. • Supporting various community activities through financial aid and other resources, tailored to the needs of each area. • Providing resources that benefit the community, such as installing solar power systems. • Participating in cultural and traditional activities to preserve local heritage and strengthen relationships between the Company and the community. • Promoting education and environmental conservation awareness among youth in communities surrounding power plants.

Strategy and Management Approach

BCPG firmly believes that conducting a responsible and sustainable business must go hand in hand with community development and social support. This approach aligns with the Company's sustainability strategy in the area of social value (Good) and its material sustainability issue of community and social development engagement. As a result, BCPG actively takes part in social responsibility initiatives across all sectors, both within the organization (employees) and externally (communities), to foster long-term resilience. The Company leverages its business expertise to benefit communities and society while integrating new knowledge to continuously support community development and social initiatives.

BCPG has developed a sustainable development activity plan that encompasses its operations and those of its subsidiaries under the concept under the concept of "Breath of the World" focusing on improving and restoring nature in various areas while enhancing people's quality of life through innovation and renewable energy for a better environment. This initiative consists of three key activity areas:

1. Breath of the Wilds

Focuses on activities related to forest and wildlife conservation, as well as the preservation of natural ecosystems.

2. Breath of the Waters

Aims to support initiatives for the conservation and sustainable management of water resources.

3. Breath of the Souls

Focuses on improving the quality of life within society, particularly for communities surrounding power plants, which are among the Company's key stakeholders.

Additionally, BCPG has developed a comprehensive action plan to assess and manage impacts on stakeholders, including communities surrounding its power plants, in alignment with the Code of Practice (CoP). The Company conducts Environmental Impact Assessments (EIA) and Environmental Site Assessments (ESA) in the initial stages of project development to evaluate and mitigate potential environmental impacts. BCPG has also established clear communication channels for community engagement and grievance mechanisms, such as suggestion boxes, designated community relations officers, and vonline platforms. These channels provide stakeholders with the opportunity to voice their concerns or share feedback, which the Company continuously monitors and addresses. To foster strong community relations, BCPG regularly invites local communities to visit its projects, helping to alleviate concerns and build trust. The Company also conducts regular community satisfaction surveys to gauge feedback, handle complaints systematically, and ensure timely follow-ups. A structured grievance management plan outlines specific steps and timelines for issue resolution, with progress updates provided consistently Furthermore, BCPG has established a joint committee with local communities to oversee, monitor, and collaboratively manage resources. This approach is implemented across all company projects to build stakeholder confidence and minimize long-term community impacts.

Grievance Resolution Plan

BCPG has established a clear and structured grievance resolution plan, outlining the reporting channels, procedures, and timelines for addressing concerns. The plan also specifies the responsible parties at each stage and includes a detailed process flowchart to ensure complainants can easily understand and transparently track the status of their grievances. If an issue cannot be resolved within the designated timeframe, BCPG provides progress updates every seven days to keep complainants informed, reinforcing the Company's commitment to addressing concerns with transparency and accountability. Further details on the grievance resolution process can be found in the flowchart below.

1. Record and register whistleblower cases and categorize the cases based on type of grievance

↓

2. Report the grievance records to the relevant responsible department

↓

3.The responsible department shall acknowledge the complaint and inform the complainant within 7 working daysif the name/address of the complainant is clear. If the name/address is unclear, the process shall be completed within 15 days.

↓

4.Verify the facts/coordinate with the responsible parties or assigned personnels in order to find mitigation plan

↓

5.Record the report on the results of the operations and submit it to the management and relevant departments for acknowledgment

↓

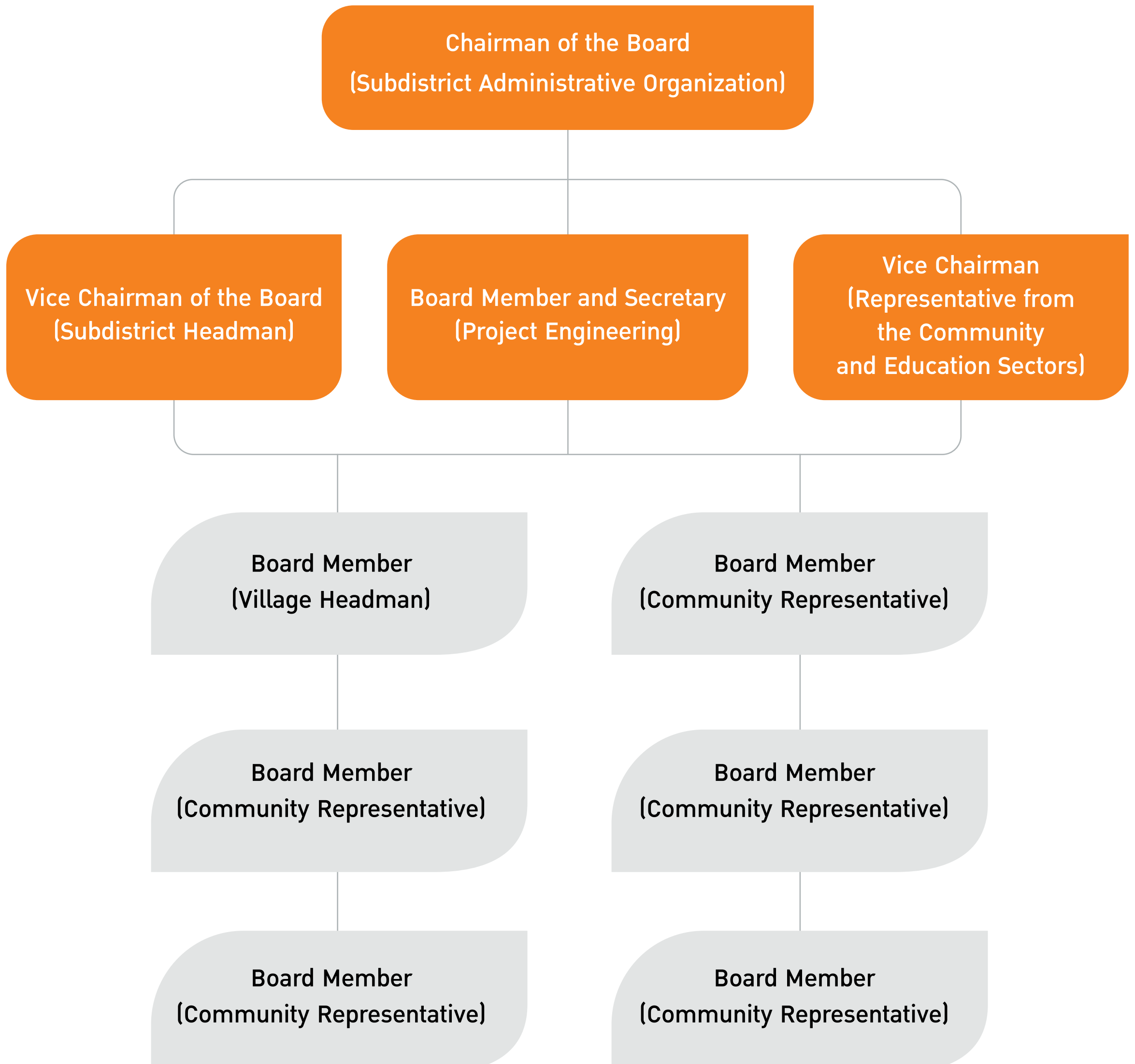
6.Record the performance report and submit it to the management and relevant departments for acknowledgment.

↓

If the case closed > Inform the complainant of the outcome (if the name/address is known). If the case is not closed > Follow up on the progress periodically and notify the relevant parties of the results until the case is resolved

The Establishment of a Joint Committee with the Community

BCPG has established a joint committee with the community to encourage active participation in project implementation, as well as in community and environmental development efforts. The committee must include at least representatives from the local community, local government agencies, academic institutions or researchers in the area, and the project-owning company. Additionally, community representatives must make up more than half of the total committee members from all sectors. The establishment of this joint committee provides a direct communication channel between the community and BCPG. Community members can promptly report grievances to the committee, while the Company can offer guidance and address concerns through discussions facilitated by the committee.



Activities in 2024 include:

Projects under the Breath of the Wilds Concept

BCPG Mangrove Rehabilitation Project for a Sustainable World

With a strong commitment to conserving and restoring forest resources, BCPG has initiated the BCPG Mangrove Rehabilitation Project for a Sustainable World. This initiative aims to systematically rehabilitate mangrove forests in alignment with the national forestry strategy while actively engaging local communities in the process. Additionally, the project has been incorporated into the Thailand Voluntary Emission Reduction (T-VER) program, focusing on enhancing carbon dioxide sequestration capacity and generating benefits through carbon credits.

BCPG has collaborated with the Department of Marine and Coastal Resources and local communities in Samut Songkhram, Prachuap Khiri Khan, and Chanthaburi provinces, covering a total area of 293.19 rai over a 10-year project period. Additionally, the Company has organized environmental conservation activities for students at Khok Samrong Wittaya School in Lopburi province. Through the "Mangrove Plantation Year 2" initiative, students participated in mangrove planting in Klong Khon, Mueang District, Samut Songkhram. This activity aimed to raise awareness and instill the importance of mangrove conservation among young people.

In addition to promoting environmental sustainability, the project also supports the improvement of community quality of life, creates economic opportunities, and provides supplementary occupations for local residents. This includes initiatives such as supporting the purchase of seedlings, hiring local labor for mangrove reforestation, contracting transportation services for materials and seedlings, and purchasing community-produced goods.

Benefits from the Programs

28 employees participated in the mangrove restoration and planting project.

44 teachers and Grade 9 students from Khok Samrong Wittaya School, Lopburi Province, joined the project, with **92%** of students passing the post-activity comprehension assessment.

10 officials from the Department of Marine and Coastal Resources and consultants were involved.

The estimated reduction or absorption of greenhouse gases is approximately **791 tons of CO_2 equivalent** per year.

The project generated an additional income of **THB 628,000** for local residents.

Projects under the Breath of the Waters Concept

Back to the Sea




BCPG organized the "Back to the Sea: Releasing Baby Turtles into the Ocean" activity to support marine wildlife conservation and raise awareness about the importance of marine ecosystems. The event was held at the Sea Turtle Conservation Center, Royal Thai Navy, in Sattahip District, Chonburi Province. Activities included an expert-led lecture on marine life, a conservation-themed workshop to instill knowledge and creative learning. Participants in the activity took part in an important mission—the release of baby sea turtles back into their natural habitat. This event was attended by 14 company employees and 45 teachers and students from Phraphutthabat Phalanukun School in Saraburi Province. The activity reflects the Company's commitment to creating a positive environmental impact and fostering knowledge and understanding of conservation among participants from diverse backgrounds.

Benefits from the Programs

14 employees participated in the project activities.

45 teachers and Grade 7 - 8 students from Phraphutthabat Phalanukun School, Saraburi Province, joined the activity.

85% of students passed the post-activity comprehension assessment.

Projects under the Breath of the Souls Concept

Green Thinkers Year 4 Project

BCPG has organized learning activities in the form of edutainment and workshops to promote understanding of the Circular Economy concept, which focuses on maximizing the use of resources. The initiative emphasizes hands-on learning through relatable examples that can be applied in daily life. These activities are presented through the 3Rs concept: Reduce, Reuse, Recycle, aiming to raise awareness and instill environmentally friendly habits.

In 2024, the activities were held twice, as follows:

The first session was held at Wat Phung Daet Boonsuep Wichanoopathum School in Phra Nakhon Si Ayutthaya Province, with 25 BCPG volunteers and 70 students from grades 5 to 9 participating.

The second session took place at Wat Ob Tham School in Ang Thong Province, where 26 BCPG volunteers joined 70 students of the same grade levels.

This activity not only enhanced students' understanding of the circular economy but also provided an opportunity for BCPG volunteers to share their experiences and inspire young people to take part in environmental conservation and contribute to a more sustainable society.

Benefits from the Programs

46 employees participated in the project activities.

Total volunteer hours contributed by employees: **368 hours**

70 teachers and students (Grade 5 to Grade 9) from Wat Phung Daet Boonsuep Wichanoopathum School, Ayutthaya Province, participated, with **97%** passing the post-activity comprehension assessment.

70 teachers and students (Grade 5 to Grade 9) from Wat Ob Tham School, Ang Thong Province, participated, with **89%** passing the post-activity comprehension assessment.

Good Job in the Village Project

The Good Job in the Village project focuses on sustainable community and social development by integrating the Company's business processes to create employment opportunities and enhance essential skills for people in the communities surrounding its power plants. The project particularly emphasizes securing stable income and improving skills that enable community members to engage in additional occupations effectively. This initiative aims to address three key challenges in local communities: a lack of stable income-generating jobs, limited opportunities for supplementary income, and insufficient knowledge or skills necessary for professional development.

In addition to providing employment opportunities, BCPG encourages community members to feel a sense of belonging within the organization by allowing them to participate in various aspects of its operations. This includes offering feedback on projects, sharing opinions, and playing a role in monitoring the Company's transparency through designated channels such as community meetings, suggestion boxes, and online platforms. These initiatives help build trust and alleviate concerns. The Company also organizes site visits for local communities, providing them with a transparent overview of operational processes and safety measures. This approach not only fosters mutual understanding and confidence but also strengthens collaboration between the Company and the community, laying the foundation for long-term sustainable development.

The Company has implemented projects across 18 solar and wind power plants in 10 provinces, with contractors responsible for hiring employees to meet the Company's operational goals. Through this initiative, a total of 223 local community members have been employed in various roles, including technicians, grass-cutting and panel-cleaning workers, security personnel, housekeepers, and gardeners.

The implementation of the Good Job in the Village project not only expands employment opportunities for local communities but also promotes economic and social sustainability. By providing opportunities for skill development and stable income generation for families in the area, the project supports long-term improvements in the quality of life for community members.

Benefits from the Programs

The total of **223 local community members employed** around the power plants.

BCPG Visitor Center

BCPG has established the BCPG Visitor Center, a learning hub dedicated to providing knowledge about various forms of clean energy through modern and easy-to-understand educational materials. The center also features a panoramic viewpoint, offering visitors a chance to observe a solar farm with over 100,000 installed solar panels in a real-world setting.

This learning center is open to those interested in exploring and gaining insights into clean energy, with a focus on students, government and private sector organizations, and the general public. By fostering awareness and understanding of sustainable energy, the center plays a crucial role in supporting the transition toward a more sustainable society.

Benefits from the Programs

Promoting knowledge and understanding of clean energy power generation principles to the general public. In 2024, the BCPG Visitor Center welcomed a total of **832 visitors**, comprising **614 visitors** from government and private sector organizations and **218 visitors** from educational institutions.

Energy for Everyone Project

BCPG has implemented the Energy for Everyone project to promote sustainable access to clean energy. Now in its second consecutive year, the project operates under three key concepts:

Accesible Clean Energy

- Increasing the use of clean energy among the public and directly contributing to the overall adoption of renewable energy. Maintaining operational efficiency plays a crucial role in enhancing energy efficiency.
- Sharing the expertise and resources of the Company with communities and society, such as donating solar panels to local communities, which also supports greater access to energy.

Valuable Employment and Economic Growth

- Prioritizing support for the local economy by employing community members and developing vocational skills.
- Innovating and advancing technology to enhance economic efficiency at both the local and national levels.
- Focusing on economic development that minimizes negative environmental impacts.

Coping with Climate Change

- Mitigating the impacts of climate change.
- Managing climate change risks appropriately, especially in the context of the clean energy business, which may be affected by climate variability.

In the past year, BCPG has installed solar power generation systems at key locations, including the Chang Hua Man Royal Project, Chang Hua Man Royal Project, Bamnet Narong Hospital, Ban Sang Hospital, and Phra Khanong Metropolitan Police Station These systems collectively generate approximately 300,000 kilowatt-hours of clean energy per year, resulting in an estimated electricity cost savings of THB 1,000,000 annually.

For 2024, BCPG continues to promote clean energy by installing rooftop and floating solar power systems with a total capacity of 70.80 kW at Luang Por Khun Parissuddho Hospital in Dan Khun Thot District, Nakhon Ratchasima Province. Additionally, the project includes training sessions on clean energy and provides employment opportunities for local community members.

This project not only helps reduce energy costs but also promotes the use of clean energy within

the community and raises awareness about efficient energy resource utilization.

The Energy for Everyone project creates positive impacts for stakeholders throughout the supply chain, including access to clean energy, skill development, and community employment. The total investment in installations from the previous year and this year amounts to THB 9,612,145.

Input	Activities	Output	Outcome: Short-term	Outcome: Medium-term	Outcome: Long-term
Access to clean energy	Installation of solar rooftop and floating solar systems	Amount of electricity generated	Lower electricity expenses Carbon emission reduction	An increase in CO_2 emission reduction	Potential for futureself-sufficiency in electricity use
Skills development	Training programs	Number of training participants	Participants capable of self-maintaining equipment	Cost savings on maintenance	Expanded career development opportunities
Community employment	Employment for panel installation and cleaning	Number of people employed by partners	Income generation through job opportunities	Reduction of unemployment in the community	Enhanced quality of life

Benefits from the Programs

Promoted clean energy electricity generation of **267,930 kilowatt-hours** per year, reducing carbon dioxide emissions by more than **130,134 kilograms** of CO_2 equivalent per year.

Reduced electricity costs for the community by more than **THB 960,540** per year

Increased income opportunities for 20 community members or generated over **THB 280,000** per year in employment income for the community

The project achieved a Social Return on Investment (SROI) of more than **1.24 times** meaning that every **THB 1** invested resulted in a social return of **THB 1.24**.

BCPG has established a project monitoring plan to enhance long-term operations as follows:

Installation of Solar Rooftop and Floating Solar

- Monitor potential impacts after installation.
- Continuously track electricity consumption and production.
- Consider the installation of additional power generation systems in case of increased electricity demand.
- Evaluate the efficiency of power generation equipment.
- Consider additional maintenance budget requirements.
- Explore future innovations and technologies, such as energy storage batteries or automated panel cleaning systems.

Training

- Conduct knowledge and comprehension tests to ensure personnel can independently monitor and maintain the system.
- Develop a structured training program, including basic courses on finance, energy conservation, and fundamental safety knowledge of power generation systems, enabling participants to apply and share this knowledge with others.
- Organize hands-on training workshops to further enhance knowledge and skills.

Employment for Installation and Panel Cleaning

- Contractors should consistently hire local workers and provide training to community members to enhance career opportunities.
- Consider the income from contractor employment appropriately to increase community engagement and interest.

EMPLOYEE DEVELOPMENT AND RETENTION

BCPG places great importance on promoting and protecting human rights, ensuring fair treatment of employees and workers within the organization. The Company upholds the principles of equality and respect for human dignity while striving to create a safe and suitable working environment for all employees. BCPG is committed to enhancing employee potential through training programs and skill development initiatives, enabling career growth and sustainable long-term advancement. Additionally, the Company emphasizes fair compensation and benefits, considering employees' capabilities and performance to improve their overall well-being and quality of life. BCPG adheres to the principles of sustainable organizational development by supporting meaningful employment in alignment with Sustainable Development Goal 8: Decent Work and Economic Growth. This commitment fosters economic growth and ensures long-term stability for employees.

Challenges and Opportunities

Employees are a vital resource in driving BCPG toward sustainable success. The Company prioritizes recruiting talented individuals, enhancing their potential, and ensuring fair treatment to strengthen its competitiveness and support growth amid rapidly changing economic conditions. Additionally, BCPG conducts its business in accordance with human rights principles at both national and international levels. The Company continuously assesses human rights risks to prevent violations across all organizational processes and the value chain.

Key Performance and Goals in 2024

Key Performance

- Average training hours per employee: **38 hours** per person per year.
- Employee return rate after maternity leave: **100%**.
- Employee satisfaction rate: **66%**.
- Human rights complaints/ disputes: **0 case**.
- Awarded the Outstanding **Human Rights Organization Award** for large business organizations.

Goals

- Average training hours per employee: **36 hours** per person per year.
- Employee satisfaction rate: **72%**.
- Employee return rate after maternity leave: **80%**.
- Human rights complaints/ disputes: **0 case**.

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2024
Employee	• Organizing training programs for employees at each level according to the Individual Development Plan (IDP) to enhance diverse skills and retain high-quality employees. • Career Development and specialized training to ensure employees have the potential to grow in their careers. • Providing fair compensation and benefits through continuous comparison with industry standards to ensure that employees are properly cared for in alignment with labor practices.

Management Strategies and Approaches

BCPG recognizes the importance of respecting and protecting human rights by conducting human rights risk assessments throughout its business value chain. This process helps identify and manage potential impacts on stakeholders while ensuring that business operations adhere strictly to human rights principles, international standards, and legal requirements in each country. As a model for continuous business growth, BCPG is committed to fostering inclusivity and fairness by integrating human rights principles at all levels of the organization. The Company emphasizes the active participation of its Board of Directors, executives, and employees across all subsidiaries, reinforcing their role in driving sustainable growth based on equality, fairness, and broad stakeholder engagement.

BCPG is committed to promoting respect and fair treatment for all individuals based on human dignity. The Company upholds the rights, freedoms, and equality of all people without discrimination on the grounds of race, nationality, origin, religion, gender, age, skin color, language, beliefs, education, ethnicity, disability, political opinions, economic status, group affiliation, or any other social status unrelated to job performance, as well as any other matter.

1. Comply with laws, international regulations, and local requirements related to labor and employment. The Company strictly prohibits child labor, illegal forced labor, and human trafficking throughout its supply chain. Additionally, it ensures that employee rights are upheld in accordance with legal requirements.
2. Respect the rights of the organization's stakeholders, including customers, business partners, and local communities, by ensuring fair and equitable treatment.
3. Avoid actions or involvement in human rights violations or activities that negatively impact human rights. Additionally, employees must not ignore or overlook any suspected human rights violations related to the Company. Any such incidents must be reported to a supervisor, and full cooperation must be provided in the fact-finding process.
4. Conduct comprehensive human rights assessments to monitor existing or potential human rights impacts arising from business activities throughout the value chain. This ensures the avoidance, prevention, and mitigation of such impacts. The Company is committed to ensuring that product and service production, labor practices, business partner relations, workplace environment, and investments do not negatively affect the human rights of stakeholders.
5. Conduct analysis and assessment of actual or potential business impacts and human rights risks.
6. Instill awareness of this policy among all relevant stakeholders, establish related management frameworks, and communicate and disseminate knowledge to those involved in business operations throughout the value chain, including employees, suppliers, and contractors. This ensures active participation in implementation and serves as a guideline for conducting business responsibly and with respect for human rights.
7. Establish communication channels that are accessible to all stakeholder groups, along with a whistleblowing and complaint mechanism for reporting human rights violations resulting from the Company's business operations. Ensure a thorough investigation process, appropriate and fair remediation measures, and disciplinary action in accordance with company regulations for those found responsible for human rights violations.
8. Monitor, report, and publicly disclose human rights impact assessments and performance results to ensure transparency.

For more details of the business responsibility policy regarding human rights respect, visit: Click

Human Rights and Fair Labor Practices

BCPG is committed to strictly upholding human rights principles by establishing clear policies and guidelines for monitoring, preventing, mitigating, addressing, and remedying potential human rights impacts arising from business activities across the value chain. The Company aims to build trust among all stakeholders while demonstrating its dedication to responsible business practices that contribute to sustainable social and environmental well-being.

BCPG has conducted a comprehensive Human Rights Due Diligence (HRDD) process to assess and manage potential human rights risks within its operations. This assessment covers key stakeholders, including employees, partners/contractors, customers, and communities. The Company evaluates risks based on the likelihood of occurrence and severity of impact to establish appropriate prevention and mitigation measures. The human rights assessment encompasses various issues, including non-discrimination, occupational health and safety, data privacy protection, freedom of association and collective bargaining, labor inspection and legal employment practices, access to water and sanitation, and land acquisition.

The results of the human rights risk assessment indicate that BCPG's operational areas have a low to moderate risk level. Key concerns include employee data protection, as well as community health and safety. To address these risks, the Company has implemented management guidelines aligned with international agreements and best practices, such as the UN Guiding Principles on Business and Human Rights (UNGP), the Universal Declaration of Human Rights (UDHR), and International Labour Organization (ILO) standards.

For more details of the business responsibility policy regarding human rights respect, visit: Click

Model Organization for Human Rights

BCPG has been recognized as an Outstanding Model Organization for Human Rights in the Large Business Enterprise category at the 2024 Human Rights Awards, organized by the Rights and Liberties Protection Department, Ministry of Justice. The Company has consistently upheld human rights principles through strict compliance in policy development, operational practices, and business relationship management. This commitment reinforces equality, social responsibility, and the environment.

Employee Competency Development

BCPG is committed to continuously enhancing the capabilities of employees at all levels. The Company aims to strengthen employees' knowledge, skills, and expertise to improve work efficiency and foster sustainable career growth across all functions. BCPG encourages skill development through on-the-job training, as well as both internal and external training programs tailored to the specific needs of each role. Employees undergo competency assessments. Individual Development Plans (IDPs) are created to guide their professional growth. These initiatives help employees gain valuable experience and expand their knowledge in business, ethics, and innovation, ensuring they are well-equipped for both current and future challenges.

In 2024, BCPG implemented employee development programs focusing on core competencies to enhance business performance and create a competitive edge. These competencies were divided into two key dimensions: Fundamental Competency, essential for business operations, and Behavioral Competency, which aligns employees' habits and behaviors with the Company's values and vision to foster leadership. Additionally, the Company emphasized Technical Competency in areas such as finance, accounting, law, information technology, and energy-related knowledge, enabling employees to enhance their technical expertise for effective business management. BCPG also supported the development of Managerial Competency and teamwork capabilities. To encourage continuous learning, the Company organized monthly knowledge-sharing sessions, allowing employees to exchange experiences, lessons learned, and best practices. In 2024, BCPG allocated 5.7 million THB for training programs, with employees receiving an average of 38 training hours per person per year.

BCPG prioritizes employee well-being by providing appropriate benefits and welfare programs to create a safe and positive work environment. The Company continuously conducts Employee Engagement Surveys to gather feedback and enhance its employee care initiatives.

In cases where organizational restructuring results in workforce reductions, BCPG ensures that affected employees receive at least 60 days' notice and compensation in accordance with legal requirements.

Bangchak Leadership Training Program

BCPG emphasizes leadership development at all levels by encouraging employees to participate in the Bangchak Leadership Training program, which focuses on building essential leadership skills, competencies, and ethical decision-making. Participants receive training in strategic knowledge, management, and effective communication, while also developing confidence, accountability, and integrity in leadership roles. The program fosters team collaboration, inspiration, and goal achievement, playing a key role in preparing the next generation of leaders to sustain BCPG's long-term growth and success.

Benefits from the Programs

- Number of employees participating in the training program: **6 people**. Preparing supervisory-level employees with the knowledge and understanding of their roles and responsibilities. Enhancing management skills and how to interact with subordinates
- **100%** of participants have a better understanding of leadership roles and organizational development strategies.

SMA Inverter Program

BCPG is committed to developing and enhancing employee capabilities through the SMA Inverter program in Germany, which focuses on expanding essential skills beyond employees' current roles. This program provides participants with the opportunity to learn engineering and machinery maintenance from international experts, equipping them with technical knowledge that can be applied directly to their work. Additionally, it fosters communication, teamwork, and knowledge-sharing to promote a culture of continuous learning and development within the organization. The insights gained from this program not only improve operational efficiency but also reduce maintenance costs by integrating cutting-edge German technology. This reflects BCPG's dedication to academic excellence and leadership development, driving The Company toward sustainable success.

Benefits from the Programs

- Number of employees participating in the program: **6 people**.
- The Company's maintenance costs have decreased by **THB 10 million** per year.

Power BI initiatives Training Program.

BCPG prioritizes the development of employees' technology skills to enhance work efficiency through the Power BI Initiatives training program. This program focuses on equipping employees with essential knowledge and skills in utilizing Power BI, a key tool for data analysis and visualization. Participants learn data management, dashboard creation for reporting and monitoring, and in-depth data analysis, enabling them to present clear, insightful, and actionable information for more accurate and timely decision-making.

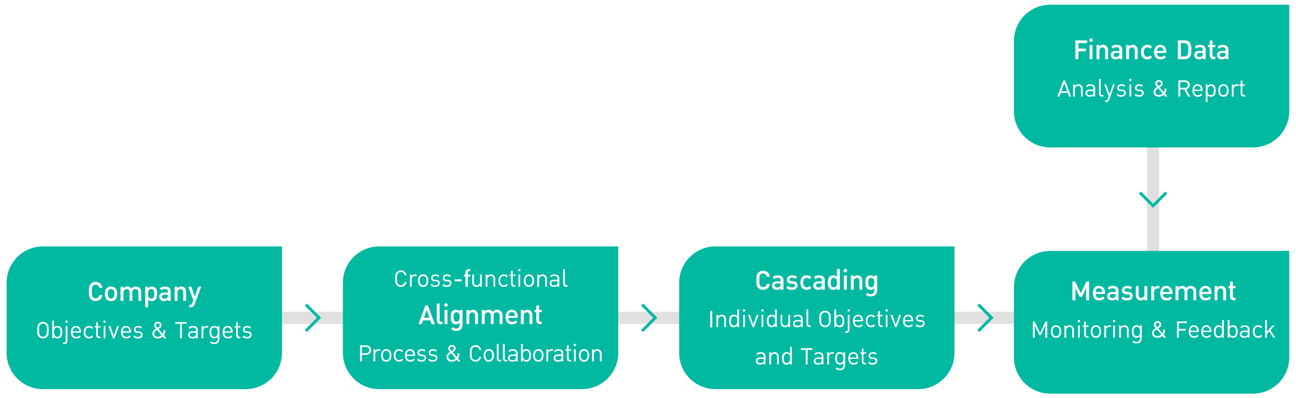
The training enhances employees' ability to transform complex data into easily understandable insights, fostering a data-driven work culture and improving collaborative efficiency through modern data-sharing platforms. Employees who complete the training can apply their skills to increase the speed and accuracy of data analysis, leading to deeper organizational insights. This initiative elevates the Company's overall capabilities while promoting sustainable development in the digital era, ensuring BCPG remains agile and responsive to change with efficiency and timeliness.

Benefits from the Programs

- Number of employees participating in the program: **32 people**
- **75%** of participants are able to analyze data insights independently and efficiently without relying on the IT team.

Performance Evaluation

Performance evaluation is a key focus for BCPG, aimed at enhancing work efficiency and employee development. The evaluation approach emphasizes comprehensiveness, flexibility, and fairness, while fostering open communication between supervisors and employees. It assesses both performance outcomes and work behavior, ensuring employees receive constructive feedback to refine their work and continuously develop their career paths.



1. Management by Objectives

BCPG encourages employees and supervisors to collaboratively set annual performance goals aligned with the Company's direction and individual responsibilities. Performance evaluation is based on Key Performance Indicators (KPIs), categorized into three main types:

1. **Common KPIs** – Measure company-wide performance to reflect overall organizational efficiency.
2. **Functional KPI**s – Assess job performance based on specific roles and responsibilities, ensuring alignment with departmental objectives.
3. **Standard KPIs** – Focus on personal development, including Individual Development Plans (IDP), knowledge sharing, and participation in social responsibility activities.

The proportion of each KPI category varies according to the level and responsibilities of employees to ensure appropriateness and accurately reflect each individual's actual role.

2. Agile Conversation

BCPG supports an evaluation approach through agile communication, allowing employees and supervisors to exchange feedback quickly and continuously. This enables flexible adjustments, corrections, and improvements in work methods, covering key aspects such as performance, employee development, and factors impacting work. The approach is tailored to the specific characteristics of each department and is carried out continuously (Ongoing Feedback) rather than periodic evaluations. This promotes career growth for employees, enhances collaboration in improving team potential in each department, and strengthens the long-term success of the organization.

The Company continuously monitors and evaluates employee performance through mid-year and year-end assessments. This process ensures that employees receive clear feedback and can effectively develop their skills while enhancing their engagement in achieving mutually agreed-upon goals. For special teams, such as Project Teams or Agile Teams, performance tracking is conducted on a weekly basis to ensure alignment with the plan and efficient goal achievement. Employee performance evaluation is categorized into five levels, as follows:

1. Far Exceed Expectation (FE)
2. Exceed Expectation (EE)
3. Meet Expectation (ME)
4. Meet Some Expectation (SE)
5. Improvement Required (IE)

The Company has established a compensation policy aligned with employee performance and organizational results, ensuring fairness and competitiveness within the industry. This approach aims to motivate employees, attract talent, and retain high-potential personnel. The Company follows the 3Ps compensation principle, which serves as a key framework for compensation management, as follows:

- **Pay for Position:** Compensation management based on the duties and responsibilities of the position, with a salary structure set to be competitive in the labor market.
- **Pay for Performance:** Compensation management based on performance, considering salary adjustments and annual bonuses based on work performance and potential. This links compensation with performance in a meaningful way, including both short-term incentives and long-term incentives.
- **Pay for Person:** Compensation management based on an individual's knowledge, skills, and expertise, reflecting their experience and specialization. This approach aims to attract and retain high-potential employees, ensuring they become valuable assets to the organization in the long term.

Employee Retention

The Company has guidelines for personnel care and retention, emphasizing fair treatment of employees and respect for human rights. These principles are upheld without discrimination based on gender, race, religion, or other differences. This applies to compensation, welfare, and benefits, which are provided fairly in accordance with legal requirements and remain competitive within the industry's labor market. Compensation is determined based on performance evaluations and The Company's short-term and long-term operational results.

Employee Benefits and Welfare

BCPG provides welfare and benefits for employees to create job security and motivation. The Company offers various benefits as follows:

1. Health and Life Benefits
   - Life and health insurance to protect and care for the well-being of employees and their families.
   - Health care and a safe working environment according to standards, ensuring employees can work in a good and secure environment.
2. Financial Benefits
   - Provident fund and pensions to ensure employees have long-term financial security.
3. Stock Purchase Rights
   - Offering employees the opportunity to become co-owners of The Company, creating motivation and engagement in the organization's growth.
4. Skill and Knowledge Development
   - Organizing training programs and employee development initiatives in various areas according to the individual development plans, to enhance skills and knowledge relevant to job responsibilities.
   - Providing opportunities for employees to develop skills in other areas of interest to expand career advancement opportunities.
5. Long-Term Incentive Program
   - The provision of compensation for the performance of duties by The Company's directors, executives, and employees, including those of its affiliated companies, who are committed to creating the greatest benefits for the organization and shareholders, as well as to motivating and encouraging employees to participate in shared ownership. Additionally, to motivate and encourage employee ownership, The Company has introduced the BCPG ESOP-W2 program, offering warrants for the purchase of newly issued common shares to directors, executives, and employees of BCPG and its subsidiaries. This program has a five-year duration, with 85% of employees participating to receive its benefits.

Furthermore, this initiative aligns with BCPG's commitment to clean energy promotion, reflecting the Company's core focus on sustainable energy development. By creating long-term value for both shareholders and employees, the program also supports greenhouse gas reduction and the transition to clean energy, contributing to broader sustainable development goals for society.

BCPG also promotes health and welfare to ensure the well-being of employees by organizing activities for employees, including:



BCPG Fit Fun Fest

Various exercise activities, such as yoga, body combat, and sports clubs, are organized to support employees in maintaining good health, reducing stress, and creating good work-life balance.

Support for a budget to purchase equipment that promotes health, such as exercise equipment, ergonomics tools for work, and other health-related items, is provided to reduce the risk of office syndrome and enhance work performance.

A fitness center is provided on the 11^{th} floor of the M Tower building, which houses the Company's headquarters. The center is equipped with modern exercise equipment and offers space for various physical activities such as weight training, cardio, and different exercise classes.

The Company has an on-site healthcare facility to provide employees with easy access to basic healthcare services, including first aid, medical advice, and the ability to request medication for minor illnesses.

The Company provides relaxation spaces within the organization and supports career opportunities for visually impaired individuals through health massage services, allowing employees to reduce work-related stress, alleviate fatigue, and prevent office syndrome.

The Company provides a breastfeeding facility and family assistance in the event of the death of a father, mother, or child.

1. **Employee Benefits and Welfare**
   - Life Insurance
   - Health Insurance
   - Provident Fund / pension
   - Right to purchase company shares
   - Budget for purchasing equipment to promote health
   - Maternity leave for mothers of 68 days with full salary
   - Employee health promotion activities
   - Provision of exercise facilities and healthcare services

2. **Work Arrangements**
   - Flexible working hours
   - Work-from-home options

3. **Employee Family Benefits**
   - Family assistance payment in the event of the death of a father, mother, or child
   - Breastfeeding rooms for employees with infants

BCPG conducts an annual employee satisfaction survey by hiring a globally recognized consulting firm to assess the level of satisfaction employees have towards the organization. The evaluation methodology is internationally accepted, and includes:

1. Performance Managementw
2. Career Development
3. Engagement and Wellbeing
4. Collaborations
5. Communications
6. Rewards and Recognition

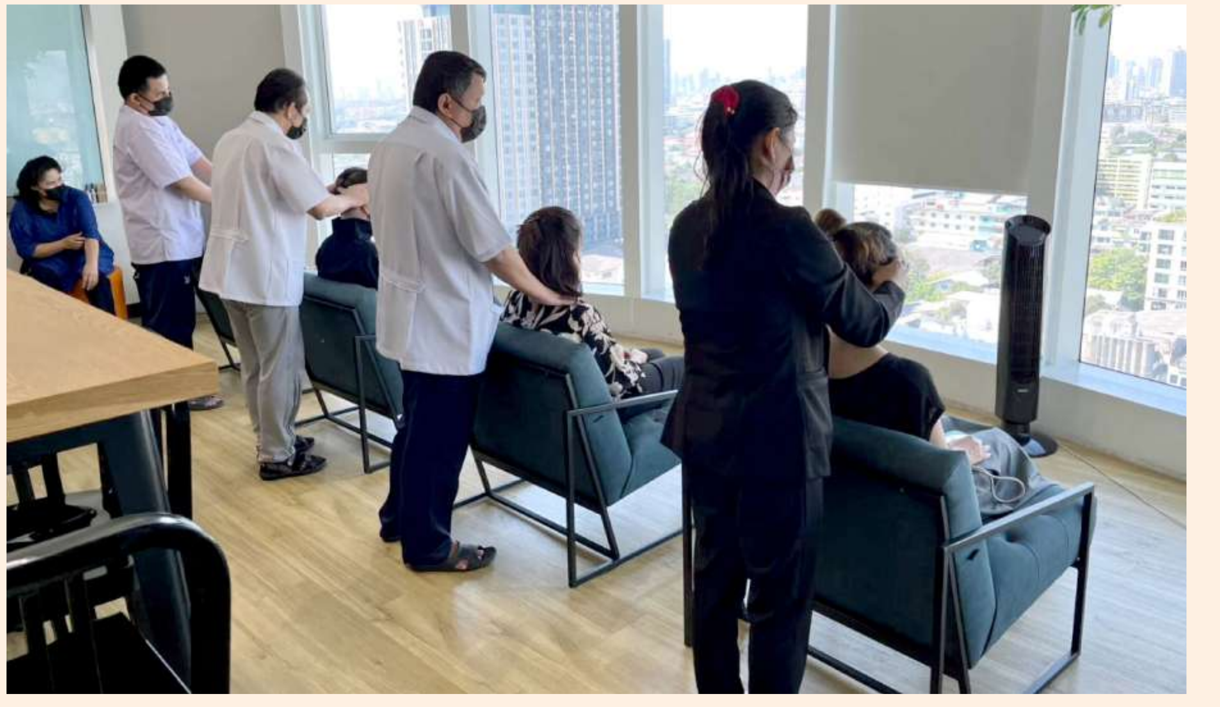
Examples of Issues Related to Employee Satisfaction Surveys

Job Satisfaction	Purpose	Happiness	Stress
I see myself continuing to work at this organization for the next 2 - 3 years.	I agree with the overall mission of the organization and feel that I am a part of its values.	I feel supported at work by my colleagues and my supervisor at all times.	I am able to manage work-related stress effectively.

Note : The scoring criteria range from 1 (lowest) to 5 (highest).

In 2024, the employee satisfaction survey showed a 66% satisfaction rate among all employees in Thailand. BCPG analyzed the survey results and feedback received to enhance its personnel management processes, improve the working environment to align with employee expectations, and boost work efficiency. These efforts aim to support employees' well-being and foster a lasting commitment within the organization.

Stress-Relief Massage Program by Visually Impaired Therapists



BCPG is committed to promoting the health and well-being of its employees through a monthly neck, shoulder, and upper back massage program held at the headquarters. This initiative aims to reduce health risks and alleviate office syndrome, a common issue among employees who spend extended hours in front of computer screens. In addition, BCPG actively supports employment opportunities for visually impaired individuals specializing in traditional Thai massage. This initiative not only enhances employees' well-being but also reflects the Company's dedication to fostering equality, diversity, and sustainable development across economic, social, and environmental dimensions.

Benefits from the Programs

- The risk of office syndrome has decreased, and relaxation has been provided to **24 office** employees.
- Opportunities for employment have been enhanced for visually impaired individuals, with an income increase of over **THB 42,000**.

OCCUPATIONAL HEALTH & SAFETY MANAGEMENT

BCPG is committed to eliminating hazards and reducing occupational health and safety risks, such as workplace accidents and the spread of infectious diseases, to create a safe and healthy working environment. The Company strives to prevent work-related injuries and illnesses by strictly complying with relevant laws and regulations while actively promoting employee participation through consultation and the continuous improvement of occupational health and safety management systems.

Challenges and Opportunities

Labor is a key factor in driving business success. Therefore, organizations must prioritize occupational health and safety to prevent and mitigate risks associated with workplace accidents, injuries, and fatalities among workers and surrounding communities. This also includes protecting assets and minimizing environmental impacts, such as hazardous chemical spills that could harm ecosystems and public health. Additionally, such incidents may lead to business disruptions and a loss of stakeholder confidence. As a result, BCPG places great emphasis on implementing effective preventive measures and safety management practices.

Key Performance and Goals in 2024

Key Performance

- **No fatality** involving employees or contractors.
- **No lost-time accidents** involving employees or contractors.
- **No minor accidents** involving employees or contractors.
- Injury rate leading to lost work time for employees and contractors: **0 hour** per million working hours.
- **No hazardous** chemical spills.
- **No environmental** dispute cases.
- **The environmental** conditions of the workplace in the country comply with legal standards.
- Received the certificate of recognition for the campaign to reduce workplace accidents to **zero** for 2024 at the basic level, marking the **4th consecutive year**.

Goals

- **No fatality** involving employees or contractors.
- **No lost-time accidents** involving employees or contractors.
- **No minor accidents** involving employees or contractors.
- Injury rate leading to lost work time for employees and contractors: **0 hour** per million working hours.
- **No hazardous** chemical spills.
- **No environmental** dispute cases.
- The working environment complies with safety and hygiene standards as per the regulations of the Department of Welfare and Labor Protection.

Key Stakeholders

Key Stakeholders	Actions Taken to Meet the Stakeholders' Needs in 2024
Employee	• The establishment of a Safety and Occupational Health Committee to oversee and manage workplace safety, as well as to control potential environmental impacts arising from business operations. These initiatives aim to prevent and reduce accident risks while promoting the Zero Accident approach to create a safe and sustainable working environment. • Conducting safety training, workplace risk assessments, and continuous improvements to accident and illness prevention measures to ensure employees have a safe and healthy work environment.
Supplier	• Conducting safety training, workplace risk assessments, and developing best practices for safety management to support suppliers and contractors in carrying out their work safely and efficiently.
Community	• Establishing policies and action plans to prevent and mitigate potential risks to communities arising from BCPG's operations, such as chemical spills and operational accidents, which may impact the health and safety of surrounding communities.

Strategy and Management Approach

BCPG has established clear policies on quality, environment, occupational health and safety, covering all levels of operations and projects. These policies are a direct responsibility of the management, all employees, and contractors working within BCPG's premises. The Company is committed to preventing workplace accidents and illnesses through continuous risk assessments, safety and occupational health training, performance monitoring, safety measure improvements, and encouraging employee participation in maintaining safety standards. BCPG strictly adheres to relevant laws and regulations to ensure effective and sustainable occupational health and safety practices. Additionally, the Company communicates these policies to all personnel within the organization and discloses them to external stakeholders to promote transparency and compliance with relevant standards. The policies are outlined as follows:

1. Occupational Health & Safety Policy

BCPG is committed to eliminating hazards and reducing occupational health and safety risks, including minimizing risks during disease outbreaks, to create a safe and hygienic working environment while preventing work-related injuries and illnesses. The Company strictly complies with occupational health and safety laws and other relevant regulations while promoting employee consultation and participation. Additionally, the Company continuously enhances its occupational health and safety management system in alignment with ISO 45001:2018 standards.

2. Quality Policy

BCPG is committed to being a leader in the production and distribution of electricity from renewable energy, operating in compliance with customer requirements and other applicable standards adopted by the organization. The Company is dedicated to continuously improving its quality management system to ensure maximum customer and stakeholder satisfaction in accordance with ISO 9001:2015 standards.

3. Environmental Policy

BCPG is dedicated to protecting and preserving the environment by emphasizing pollution prevention, complying with environmental laws and regulations, and continuously improving its environmental management system. This commitment aims to enhance environmental performance and create a sustainable environment in alignment with ISO 14001:2015 standards.

Occupational Health, Safety and Work Environment Committee

BCPG strictly complies with laws, regulations, and international safety standards, requiring all power plants to be certified under relevant occupational health and safety standards, particularly ISO 45001:2018. To achieve its occupational health and safety objectives, the Company has established an Occupational Health, Safety and Work Environment Committee comprising employee representatives with clearly defined roles and responsibilities.

Responsibilities and Duties of the Committee

1. Review and propose policies and action plans related to occupational health and safety, and workplace environment management to prevent and reduce accidents, injuries, illnesses, or unexpected incidents caused by unsafe working conditions. This also includes environmental management within the workplace.
2. Report and recommend corrective measures or improvements to ensure compliance with occupational health and safety, and environmental laws and workplace safety standards. These recommendations aim to enhance the safety of employees, external contractors, and visitors at company facilities.
3. Promote and support occupational health and safety, and environmental activities within the organization, including environmental management initiatives.
4. Review and propose workplace safety regulations, manuals, as well as standards related to occupational health and safety, and environmental conditions for company approval.
5. Inspect workplace safety and environmental conditions and review accident statistics at least once a month to monitor and improve safety measures.
6. Assess and provide feedback on safety-related projects, plans, and training programs, including the roles and responsibilities of employees, supervisors, management, and personnel at all levels, before presenting them to the Company.
7. Establish a system for reporting unsafe working conditions, ensuring that all employees at every level participate in safety monitoring.
8. Track and evaluate the progress of safety plans submitted to the Company.
9. Submit an annual performance report, identifying challenges, obstacles, and recommendations for improving the committee's effectiveness.
10. Evaluate workplace safety, occupational health and safety, and environmental management practices to ensure continuous improvement.
11. Carry out occupational health, safety, and environmental responsibilities assigned by the Company.
12. Monitor and control environmental impacts within the organization by promoting resource use that minimizes pollution, supporting sustainable business operations.
13. Monitor COVID-19 outbreaks and implement preventive and control measures to ensure business operations remain safe. The committee will also reinforce hygiene practices among employees and ensure strict compliance with public health guidelines for the safety of both employees and the public.

Additionally, BCPG encourages employee participation in improving and developing the occupational health and safety management system by providing consultation channels through committee representatives. The Company also offers ongoing guidance and support for continuous development, aiming to enhance work standards in line with best safety practices. Furthermore, BCPG focuses on ensuring safe operations for employees, contractors, and other relevant personnel involved in its activities.

For more details on the occupational health and safety policy, visit: Click

Occupational Health and Safety Management Approach

To align with its occupational health and safety objectives, BCPG has implemented the following measures:

1. Hazard Identification and Risk Assessment

BCPG identifies hazards and analyzes work conditions for employees and contractors by considering the likelihood of incidents and potential impacts from both internal and external factors. The Company also takes into account the needs and expectations of stakeholders, ranking risks from highest to lowest. If any activity is identified as high-risk, BCPG implements risk control measures such as engineering and equipment controls, administrative controls, construction-related safety measures, and personal protective or preventive measures. Additionally, the Company encourages employees to stop work and immediately report any risks to their supervisors or area owners when encountered during operations. This fosters a strong safety culture in the workplace. BCPG also conducts safety training for employees and contractors before work begins. The Company develops business continuity plans and carries out emergency response drills based on simulated scenarios to ensure that personnel can identify hazards, assess risks, and handle situations correctly and efficiently.

2. Legal Compliance Audits

BCPG places great importance on compliance with all relevant laws and regulations by conducting regular legal compliance audits and monitoring changes in legislation that may impact operations. Additionally, the Company ensures the timely renewal of necessary permits and licenses to maintain full compliance with applicable standards and regulatory requirements.

3. Workplace Environment Control

BCPG oversees and regulates workplace environments to align with safety regulations by appointing safety supervisors to monitor and inspect operations. Employees and contractors are required to strictly follow safety measures, including the use of personal protective equipment (PPE) according to job requirements. These efforts ensure that all operations are conducted safely while minimizing potential risks.

4. Accident Reporting and Investigation

BCPG has a structured process for reporting and investigating accidents, incidents, and irregular events. Clear incident notification procedures are in place for cases involving work-related injuries leading to lost time, fatalities, or property damage to ensure immediate response and prevent recurrence. The Company also fosters a strong safety culture by encouraging employees to report irregularities while guaranteeing full protection against retaliation. This commitment ensures transparency and safety in reporting workplace concerns.

The Business Continuity Plan (BCP) to address risks

BCPG conducts periodic evaluations of the effectiveness of its safety, risk, and opportunity management. Additionally, the Company regularly conducts Business Continuity Plan (BCP) drills to ensure an efficient response to emergency situations. The objectives of these drills are as follows:

1. **Practical Drills** – To test and enhance the ability to respond effectively to real emergency scenarios.
2. **Strategic Preparation** – To equip personnel, allocate necessary resources, and refine training methods to align with different emergency scenarios.
3. **Operational Plan Development** – To enable professional safety officers to compile response strategies, integrate feedback from drills, and continuously improve emergency response plans for greater efficiency.

As part of its emergency response plan, BCPG conducts scenario-based preparedness drills to enhance readiness and improve responses to potential incidents. These drills cover four key areas: emergency preparedness, emergency incident response, chemical spill prevention and containment, and flood prevention and management. By implementing these measures, BCPG ensures that its occupational health and safety management system effectively meets its objectives and expected outcomes. Additionally, the Company continuously enhances its systems and maintains safety standards in alignment with regulatory requirements and best practices.

Occupational Health Services

BCPG prioritizes the health and occupational well-being of its employees by continuously monitoring and assessing air quality and workplace environments across all projects and office buildings. These efforts comply with the standards set by the Department of Health, Ministry of Public Health, covering factors such as temperature, relative humidity, carbon dioxide (CO_2), particulate matter smaller than 10 microns (PM10) and 2.5 microns (PM2.5), total volatile organic compounds (Total VOCs), formaldehyde, carbon monoxide (CO), and ozone (O_3). Additionally, BCPG conducts total bacteria count and total fungal count assessments. If any readings exceed standard limits, BCPG promptly takes corrective actions and continuously monitors the situation to ensure a safe working environment. The Company has been conducting these assessments in compliance with established standards since 2018.

Additionally, BCPG provides annual health check-ups for employees. If any abnormalities are detected, employees are required to consult a doctor for medical advice. The Company also arranges additional health screenings based on risk factors, such as examinations for employees working in confined spaces and age-specific screenings for conditions like prostate cancer and breast cancer. BCPG actively encourages employees to monitor and take care of their health continuously. The Company is committed to maintaining strict confidentiality of personal health information by securely storing data in a protected system with restricted access for authorized personnel only. Furthermore, BCPG has policies in place to prevent the misuse of health data, ensuring compliance with legal regulations and safeguarding employees' personal health information.

Power Plant Inspection Program by Management

BCPG has been continuously conducting power plant inspections by management to enhance safety and operational efficiency. In 2024, a total of 11 out of 18 power plant areas were assessed, representing 61% of the total sites. The inspection covers key areas such as workplace safety, readiness and efficiency of equipment, compliance with environmental regulations, and employee engagement through feedback collection. These efforts are intended to strengthen confidence in the organization and foster positive relationships with local communities.

Benefits from the Programs

11 out of 18 power plant areas were assessed by management, representing **61%**.

Zero Accident Campaign 2024

BCPG has been awarded the Certificate of Recognition for the Zero Accident Campaign for the fourth consecutive year in 2024 by Thailand Institute of Occupational Safety and Health (Public Organization). This recognition reflects BCPG's commitment to prioritizing safety in all aspects of its operations. The Company has successfully maintained a record of zero work-related accidents resulting in lost workdays, with a total of 931,720 cumulative employee working hours. This achievement aligns with BCPG's goal of ensuring accident-free operations and fostering a safe working environment across all operational areas.

World Day for Safety and Health at Work

BCPG organized activities for World Day for Safety and Health at Work to promote employee engagement through safety and occupational health-related quizzes. The focus was on raising employees' awareness of the importance of a safe working environment. This activity is part of the Company's ongoing effort to educate employees about safety and occupational health, both in the office and at power plants. It aims to foster a corporate culture that prioritizes safety at all levels of operations.

Benefits from the Programs

The number of employees participating in International Safety and Occupational Health Day activities: **72 employees**.

The number of employees who passed the quiz: **100%**.

bcpg

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