



Bangchak 100X

Integrated Sustainability Report 2025

Bangchak Corporation Public Company Limited





Vision



วิสัยทัศน์โลกยั่งยืนด้วยนวัตกรรมสีเขียว
Crafting a Sustainable World
with Evolving Greenovation

Mission

We commit to accelerate **sustainable energy transition**, while **balancing energy security**.
We are **energizing lives** through **greenovative solution** and promoting ESG for all.

Core Values



Corporate Culture

Sustainable Innovative Business
Development in Harmony with
the Environment and Society



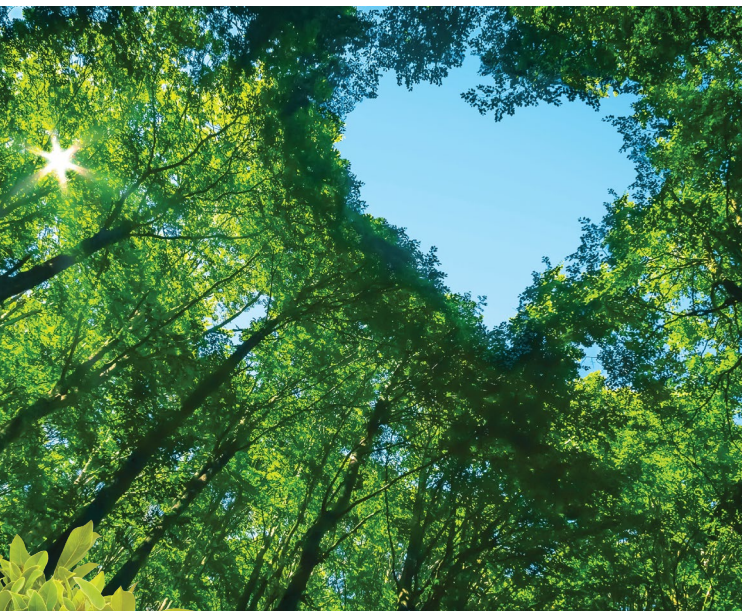
Employee Culture

To be virtuous, knowledgeable,
and contributive to others

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Message from Group Chief Executive Officer and President



The year 2025 once again underscored the profound challenges and uncertainties shaping the global business landscape, arising from oil price volatility, global economic fluctuations, geopolitical tensions and trade conflicts, regional unrest, and natural disasters that have affected the livelihoods of people across many parts of Thailand.

Against this backdrop, Bangchak Group remains firmly committed to balancing energy security, energy accessibility, and environmental sustainability, building upon a strong foundation under the vision of **“Crafting a Sustainable World with Evolving Greenovation.”** The Group continues to advance its strategies with discipline and focus, achieving key objectives through prudent cost and expense management, ongoing synergy initiatives, and strategic investments alongside business expansion across the Group to reinforce energy security and deliver sustainable long-term returns. As a result, the Company has maintained its corporate credit rating and debenture rating at “A+” with a “Stable” outlook for the second consecutive year, reflecting financial strength, resilience, and the capability to navigate business volatility.

In parallel, the Company’s sustainability performance continues to earn strong international recognition. In 2025, Bangchak was ranked among the Top 10% of companies in the Oil & Gas Refining and Marketing industry by the S&P Global Corporate Sustainability Assessment (CSA) and received an MSCI ESG Rating of “AA” for the seventh consecutive year, reaffirming the robustness and global credibility of its ESG practices.

The Company has advanced its Sustainable Aviation Fuel (SAF) initiative, encompassing readiness for commercial production, infrastructure development, and feedstock supply chains, as a central pillar in reducing greenhouse gas emissions within the energy and transportation sectors. Bangchak has also continued to expand its bioenergy portfolio through environmentally friendly energy products, such as B24 Marine Biofuel, the first in Thailand to be ready for practical industrial application. At the same time,

awareness of SAF has been strengthened through the Fry to Fly project, which collects used cooking oil from Bangchak service stations, restaurants, partners, households, and educational institutions nationwide now exceeding 2,600 collection points in collaboration with the Bai Mai Pan Suk Foundation.

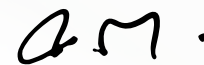
The Company places strong emphasis on responsible supply chain management to embed sustainability across the entire value chain, encompassing supplier selection, environmental, social, and governance risk assessments, and encouraging business partners to operate in line with good governance and international standards. Respect for human rights is upheld throughout all operations, ensuring that Bangchak Group's growth is grounded in fairness, transparency, and shared sustainability.

Under its target of achieving Net Zero Greenhouse Gas emissions by 2050, the Company continues to refine and align its plans with national frameworks and regulations, carbon pricing mechanisms, regional carbon market systems, and the feasibility of available technologies. Key initiatives include studies on carbon dioxide utilization, pilot implementation of carbon capture technology at the Bangchak Phra Khanong Refinery, and the expansion of the low-carbon economy ecosystem through the Carbon Markets Club (CMC), which had more than 1,600 members by the end of 2025. These efforts are also linked to the ASEAN Common Carbon Framework (ACCF) to prepare for emerging trade mechanisms such as the EU Carbon Border Adjustment Mechanism (CBAM).

Bangchak's approach extends beyond compliance with sustainability frameworks and standards. The Company is equally focused on addressing challenges, restoring balance, and shaping a new equilibrium for the economy, society, and the environment. This commitment is rooted in a corporate culture of being "to be virtuous, knowledgeable, and contributive to others," supported by systematic human resource management as part of the Bangchak 100x ambition to develop people and foster sustainable shared growth. This philosophy is reflected in Bangchak being recognized as one of Thailand's Best Employers for the second consecutive year (2025 Mercer Best Employers Thailand).

As a Thai organization that values the integration of communities, business, and the environment, Bangchak Group stands alongside Thai society in both times of stability and times of crisis, while continuously advancing sustainable development initiatives at local and national levels. These include nature-based carbon sequestration initiatives; efforts to improve quality of life and livelihoods; strengthening communities in areas such as education, health, and safety; promoting integrated natural resource management; and encouraging clean energy adoption at the local level. Examples include transforming vacant land beneath the expressway at Sukhumvit Soi 50 into the "HM the King's 72nd Birthday Commemorative Park-Fulfilling Societal Happiness," a public space for exercise and community use; integrated livelihood and natural resource management initiatives in Bang Krachao, Samut Prakan Province; the Low-Carbon Cooperative Network project by Aomsuk Social Enterprise; and collaboration with partners and the Koh Mak community in Trat Province to translate seagrass carbon sequestration research into community-level conservation and restoration linked to local economic development. Together, these initiatives represent tangible sustainability outcomes and growing public awareness.

Finally, I extend my heartfelt appreciation to our employees, business partners, customers, shareholders, communities, and all stakeholders whose trust and commitment continue to propel Bangchak forward through times of change. We will remain steadfast in our purpose, agile in our actions, and dedicated to creating long-term value, ensuring that Bangchak continues to stand as a Thai energy company that contributes enduring value to the nation and society.



(Mr. Chaiwat Kovavisarach)

**Group Chief Executive Officer and President
Bangchak Corporation Public Company Limited**

Bangchak at a Glance in 2025

Economic Growth



Revenue from selling of goods and services
507,570 million baht



Realized benefits
7,300 million baht
from Bangchak group synergy projects



EBITDA
35,753 million baht



Very good ranking under the CGR
(Corporate Governance Report)
survey of listed companies



Profit (loss) for the year
2,445 million baht



Dividend payment per share
0.45 baht/share



Percentage of tier-1 suppliers and nontier-1 suppliers participating in ESG risks
100%




Percentage of executives and employees acknowledging the Anti-Corruption Policy and passing the test
100%




Customer satisfaction score
4.74


In Harmony with the Environment




Total greenhouse gas emission reduced by **48,571 tco₂e** through energy efficiency improvement projects



Zero industrial wastes to landfills



Reduce tap water and groundwater usage by **59%** compared to the water demand on a proportional basis to crude oil throughput in base year 2019



No complaint regarding biodiversity impacts

Creating Values for Society




Thailand Best Employer 2025




Safety Loss-Time Injury Frequency Rate (LTIFR)
(case/million working hours)

- Employees **0.00**
- Contractors **0.17**



Employee engagement scores **78%**



NO complaints on significant human rights issues



Community engagement scores **91%**

Sustainability Awards and Recognitions

“Awards and recognition serve as powerful motivators, encouraging improvement and fostering continuous development.”



International Level

S&P Global

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Bangchak Corporation Public Company Limited

Oil & Gas Refining & Marketing

Top 10%

Corporate Sustainability Assessment (CSA) 2025 Score

80/100 | Score date February 11, 2026

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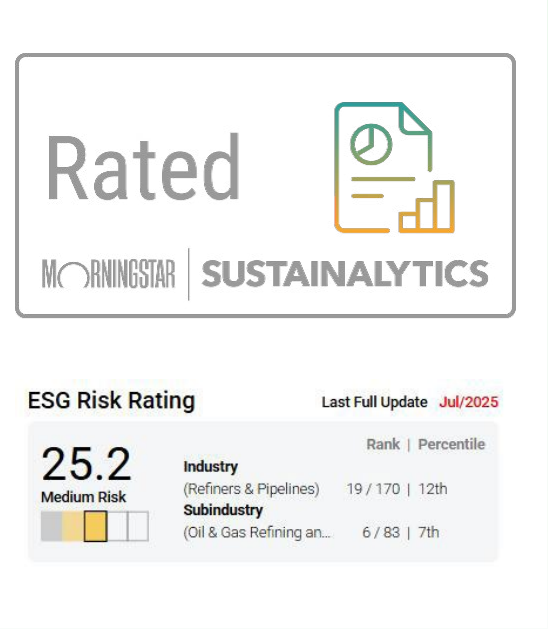
Top 10% S&P Global

Ranked within the Top 10% S&P Global of the industry group and ranked 2nd in the world in the Oil & Gas Refining & Marketing sector.



MSCI ESG Rating “AA” (ESG Leader)

Received an MSCI ESG Rating of “AA”, classified as an ESG Leader. This represents the highest level among Thai organizations in the Oil & Gas Refining, Marketing, Transportation & Storage sector.



ESG Risk Rating of 25.2 (Medium Risk)

Bangchak received an ESG Risk Rating of 25.2, assessed by Morningstar Sustainalytics (July 2025). This is classified as Medium Risk, which represents the lowest risk level in the Oil & Gas Refining and Marketing industry.

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The Sharjah Government Communication Award (SGCA)- Excellence in Communication for Sustainable Development a(Partner Award)

The first organization from Southeast Asia to be recognized at the international level for communication in sustainable development, through its impactful communication of the “Fry to Fly” and “No Refry” initiatives.



Asia Pacific Level



Asian Excellence Awards and Sustainable Asia Awards 2025

Presented by Corporate Governance Asia magazine

Corporate Awards:

- Sustainable Asia Award 2025: Received for the 2nd consecutive year
- Best Environmental Responsibility Award

Individual Awards:

- Asia's Best CEO: Received for the 10th consecutive year. Presented to Mr. Chaiwat Kovavisarach, Group Chief Executive Officer and President of Bangchak Corporation Public Company Limited.

Social Empowerment Award and Gold Emblem of Sustainability

Recognized as one of the ESG Champions of Asia for the community relations mission surrounding the Bangchak Phra Khanong Refinery under the concept "Growing Together Sustainably." and received the Gold Emblem of Sustainability for the 8th consecutive year at the AREA 2025 (Asia Responsible Enterprise Awards).



HR Asia Best Companies to Work for in Asia 2025 Awards

- HR Asia Best Companies to Work for in Asia 2025: Received for the 4th consecutive year.
- HR Asia Most Caring Company Award 2025: Received for the 3rd consecutive year.
- HR Sustainable Workplace Awards 2025: Received for the 2nd consecutive year, recognizing the organization for creating a workplace aligned with sustainability guidelines and striving toward the goal of being an organization with sustainable growth for Bangchak 100X.
- HR Asia Tech Empowerment Award

National Level

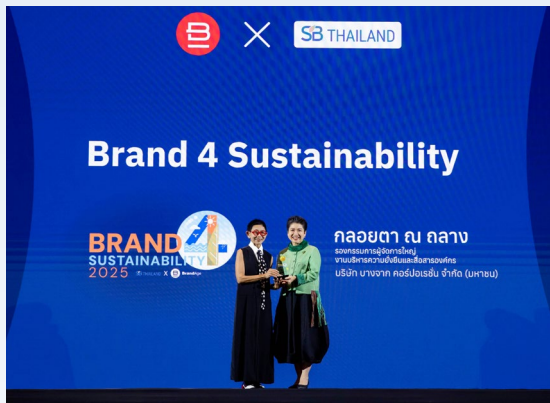


TMA Excellence Awards 2025

Recipient of the Royal Trophy graciously bestowed by Her Royal Highness Princess Maha Chakri Sirindhorn, the Princess Royal, for the **Sustainable Development Excellence Award**, presented by the Thailand Management Association (TMA) in collaboration with the Sasin Graduate Institute of Business Administration of Chulalongkorn University.

In addition, the organization received five Distinguished Awards at the Thailand Corporate Excellence Awards 2025 in the following categories:

- Financial Management Excellence
- Innovation and Creativity Excellence
- Leadership Excellence
- Marketing Excellence
- Product/Service Excellence



Brand for Sustainability Award

Recognized as a leading brand in holistic sustainability, encompassing vision, mission, operational processes, corporate culture, and employee culture, awarded by BrandAge and SB Thailand.



Sustainability Disclosure Award (Honorary)

The highest award presented to organizations for sustainability operational disclosure for the year 2025, received for the 6th consecutive year from the Thaipat Institute.



Climate Change Awards (Climate Action Leader - Excellence)

Received the highest award in the Climate Action Leader - Excellence category from the Federation of Thai Industries (FTI), recognizing Climate Action operations and the creation of positive impacts on society and the environment.



BT Awards - Best Brand for a Better Tomorrow

Awarded for the implementation of the “Fry to Fly” project at The 1st BT Awards by BT beartai, honoring organizations acting as changemakers ready to drive society toward a sustainable future.



Green Industry Level 5 Award

Bangchak Phra Khanong Refinery received the Green Industry Award at Level 5, the highest level, for the 3rd consecutive year from the Department of Industrial Works. This recognizes efficient environmental management, the implementation of tangible environmental projects, and the expansion of these concepts to communities, consumers, and business partners.

EIA Monitoring Awards 2025 (Outstanding Level)

Awarded for oil refining industry projects that manage and protect the environment in accordance with EIA measures. Bangchak Phra Khanong Refinery was the only oil refinery in the country to receive this award this year within the petroleum and petrochemical industry group.





Human Rights Awards 2025 (Outstanding Level)

Received the highest level award for the 3rd consecutive year, reflecting Bangchak’s commitment to conducting business based on respect, openness, and equality. It serves as a model business organization, building confidence and inspiring other organizations to recognize the value of respecting human rights for a sustainable society.



Future Trends Awards 2025

- The Most Impactful Corporate: Recognizing an organization that creates tangible positive impacts on the business sector.
- Leading of ESG “Best of ESG”: Recognized as an Excellent Organization in ESG Leadership.
- Most Attractive Employer for individuals aged 18-22 years old.
- Most Attractive Employer for employees under 35 years old.
- Most Attractive Employer for employees over 35 years old.



2025 Mercer Best Employers Thailand Award

The first and only company in Thailand’s oil business sector to participate in the Best Employers Thailand program, earning the award for 2nd consecutive year. The award is organized by Mercer (Thailand) Limited.



bangchak

Bangchak Overview

Company name :

Bangchak Corporation
Public Company Limited

Stock Market Name : BCP

Date of establishment : 8 November 1984

Headquarters :

No. 2098 M Tower, 8th Floor, Sukhumvit Road,
Phra Khanong Tai, Phra Khanong, Bangkok 10260,
Thailand

Chief Executive Officer : Mr. Chaiwat Kovavisarach
Group Chief Executive Officer and President

Paid-Up registered capital : THB 1,376,923,157

Business type : Oil & Gas Refining & Marketing

Membership of association :



Global Compact
Network Thailand



องค์การธุรกิจเพื่อการพัฒนาอย่างยั่งยืน



THAILAND
ENVIRONMENT
INSTITUTE



Petroleum Institute of Thailand

USA



Refinery and Oil Trading Business Group

Total nameplate capacity of
294 kilo barrels per day
(2 refineries)

Bangchak
Phra Khanong Refinery

Average crude run at
121.98
kilo barrels per day

Bangchak
Sriracha Refinery

Average crude run at
141.72
kilo barrels per day



Marketing Business Group

Deliver products and services across
the network of
2,214 service stations
(including additional network service stations
acquired through Bangchak Sriracha Plc.)

Inthanin Coffee Shops
1,183 shops

FURiO lubricant
sales points
2,025 shops


EV Charging Station
543 stations





Clean Power Business Group

Operating Capacity
1,474.6 MW
 Developing Capacity
485.7 MW

-  Solar Power
-  Wind Power
-  Hydro Power
-  Natural Gas Power



Bio-Based Products Business Group

Biodiesel Capacity
1,000,000 liters per day
 Ethanol Capacity
800,000 liters per day



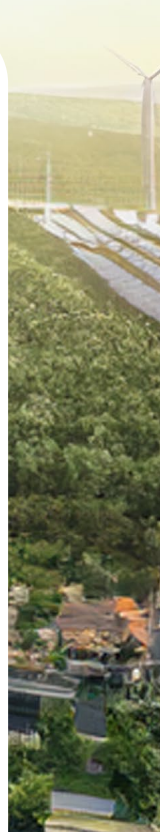
Natural Resources Business and New Business Group

OKEA ASA
 Average Production Rate
32,098 barrels of oil equivalent per day



Bangchak Corporation Public Company Limited is a Thai energy company committed to balancing business growth with environmental stewardship and social responsibility. The Company’s mission is to strengthen national energy security while driving innovation to ensure long-term business continuity and sustainable value creation for both the organization and Thai society.

Bangchak currently operates across five core business groups, spanning the energy value chain from upstream to downstream. The Company has an international footprint across 10 countries, including Thailand, Lao PDR, Singapore, the Philippines, Norway, the United States, Taiwan, Vietnam, China, and the United Arab Emirates (Disclosure 2-1).



Bangchak Value Creation

Inputs

Financial

- Cost of sales and services **479,347** million baht
- Investments in affiliates and joint ventures **28,042** million baht
- Equity attributable to owners of the parent company **66,936** million baht

Manufactured

- Total assets **298,805** million baht
- Local purchases of goods and services **3,920** million baht

Natural resources

- Raw materials used **11.34** million tonnes
- Net energy consumption **14,507.58** terajoules
- Total water withdrawal **3.124** million cubic meters
(excluding seawater and brine water from crude oil extraction)

Human

- **1,384** Employees
- Average training hours of employees **26.20** hour per person
- Average amount spent per person **25,982** baht

Social and Community Development

- Community and social development **48.80** million baht
- Total volunteer hours of employees **15,140** hours

Innovation and technology

- Research and Development (R&D) Expenses **2.83** million baht
- Invested **8,500** million baht in the development of a Sustainable Aviation Fuel (SAF) production project

Activities



Value outputs

Creating value for all stakeholders

Financial

- Sales and service revenue **507,570** million baht
- EBITDA **35,753** million baht
- Net profit attributable to owners of the parent company **2,880** million baht
- Earnings per share **2.08** baht

Manufactured

- Average Crude Run **121.98** kilo barrels/day
- Average GRM of USD **7.94** barrels
- Sales Volume **10,833** million Liters

Natural resources

- Total GHG emission (scope 1&2) **0.91** MtCO₂e
- Total water discharge **1.055** million cubic meters
- Total industrial waste generated **4,085** tonnes

Human

- Employee engagement score **78%**
- Employee voluntary turnover rate **3.20%**
- Ratio of basic salary (women : men) **1.11**
- No Harassment and discrimination complaints

Social and Community Development

- Community engagement score **91%**
- Process safety events **0** event
- No accidents that lead to a major widespread complaint

Innovation and technology

- The production of Astaxanthin
- The investment in expanding the production and distribution of Sustainable Aviation Fuel (SAF) from used cooking oil, the first and only in Thailand, involves the construction of a production unit and the selection of modern technology. Additionally, it takes advantage of an integrated value chain from Bangchak gas stations nationwide and a network of partners to collect used cooking oil across all 77 provinces.

Financial

- Dividend payment to shareholders **0.45** baht/share
- Tax payment to government and local authorities **13.23** million baht
- Market capitalization **38,289** million baht

Manufactured

- The production system is secure, with no complaints regarding air pollution, oil or chemical leaks.
- EURO 5 standard oil products can effectively help reduce PM 2.5 emissions

Natural resources

- Ratio of EBITDA and GHG emissions (scope 1 and 2) **10.76** thousand baht/tCO₂e
- Complaints about air pollution **0** case
- Reduce new water usage from 3Rs by **1.45** million cubic meters
Water saving in household equivalent **3,812** households
- Industrial waste management under 3Rs principle **99.92%** and zero wastes to landfill

Human

- Share of native (Thai) employees on manager and above level **100%**
- Share of women in all management positions **41%**
- Share of workforce on minority group-people with disability **1%**
- Lost-Time Injury Frequency Rate (LTIFR) of employee **0**
- High-Consequence Work-Related Injuries of employee **0** case

Social and Community Development

- Community engagement score **91%**
- Promoting the grassroots economy has generated over **14** million baht in community income.

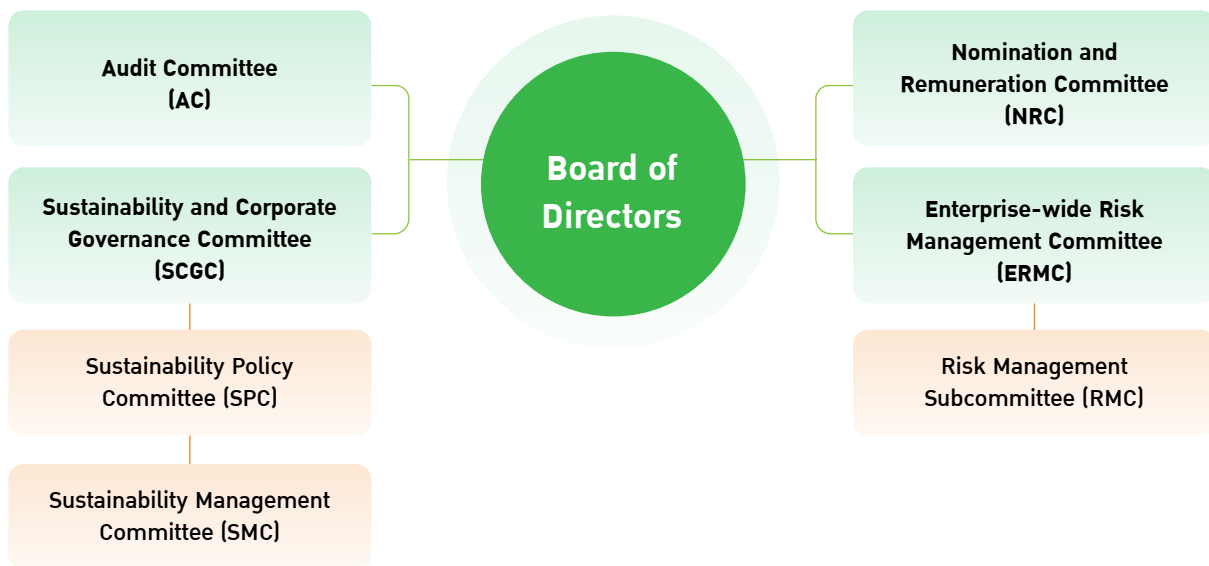
Innovation and technology

- Bio products from Astaxanthin help promote health and reduce imports from abroad
- Network of over **2,600** locations nationwide collecting used cooking oil, contributing to the creation of a low-carbon society by reintroducing the waste into the recycling process and promoting the BCG ECONOMY model

Sustainability at Bangchak

The company places strong emphasis on sustainability development, with a Sustainability and Corporate Governance Committee working alongside the Enterprise-wide Risk Management Committee (ERMC) to supervise, review, and establish sustainability and corporate governance policies. The company also has a Sustainability Policy Committee (SPC), chaired by the Group Chief Executive Officer and President with business group executives and functional group managers acting as committee members. This committee is responsible for setting sustainability goals, direction, policies, and strategies in line with the Sustainable Development Goals (SDGs), the target of becoming a Net Zero GHG Emissions organization by 2050. The Bangchak group's operations sustainability assessments and stakeholder expectations are regularly reviewed, with meetings held at least twice a year to determine direction, strategies, and progress reports.

Additionally, at the operational level, the Sustainability Management Committee (SMC) coordinates, tracks, collects, evaluates, and reports on progress and performance to various committees, including the Risk Management Sub-Committee (RMC), ERMC, and the Sustainability and Corporate Governance Committee (SCGC). (Disclosure 2-9, 2-13)



The company is committed to responding to the needs and expectations of all stakeholders, also the SDGs. It also considers sustainability assessment criteria both at the national and international levels, covering aspects of governance, economy, environment, and society, to mitigate risks and business impacts. In doing so, the company seeks opportunities to improve working processes and operations in a comprehensive and sustainable manner, aligning with international sustainability goals and approaches. This allows the company to operate proactively and adapt to global changes and emerging risks with resilience.


Sustainability Principles and Frameworks

The Company has established and reviewed a **“Sustainability Policy.”** This policy integrates practices based on the Sufficiency Economy Philosophy with international sustainability and social responsibility standards and criteria. These include adherence to the UN Global Compact (UNGC), the S&P Global Corporate Sustainability Assessment (S&P Global CSA), the Sustainable Development Goals (SDGs), the Morgan Stanley Capital International (MSCI) sustainability assessment, and the International Organization for Standardization (ISO). Additionally, the Company is preparing for the new FTSE Russell ESG Scores criteria, which the Stock Exchange will officially adopt in 2026, to elevate the Company’s ESG performance. Furthermore, the Company analyzes stakeholder needs and expectations, aligning them with its vision, direction, and business strategies to form a corporate-level sustainability operational framework. Performance is monitored and reported in accordance with the Global Reporting Initiative (GRI) guidelines to reflect the commitment to sustainable business development throughout the value chain and to support organizational growth.

The Company has established a sustainability policy that covers all dimensions of business sustainability based on current operations of the Company, new businesses domestically and internationally, emerging risks, and global sustainability direction. It covers a total of 9 dimensions as follows:

1. Stakeholder Engagement
2. Good Corporate Governance
3. Fair business operating practices
4. Responsible Production and Services and Promoting Sustainable Society
5. Sustainability Due-Diligence Assessment for New Businesses
6. New Innovative Business Investment for Sustainability
7. Worthwhile Resources and Environmental Management
8. Human Rights Support for Sustainable Economic Prosperity
9. Sustainable Social Development

In addition, over the past year, the company has revised its Business Responsibilities on Human Rights Policy and developed a Stakeholder Engagement Policy to ensure alignment with good corporate governance principles and internationally recognized sustainability assessment standards.



For more information, please visit
[Sustainability Policy](#)



Sustainable Strategy

With the vision of **“Crafting a Sustainable World with Evolving Greenovation,”** the company is dedicated to driving the sustainable energy transition while maintaining a balance in energy security that enhances the quality of life and well-being of Thai society.

In addition to its business operations, the company drives growth through the strategic **“4S”** framework, a key mechanism for advancing Bangchak’s development. This strategy focuses on creating energy security (Security), fostering collaboration (Synergy), advancing sustainable business practices (Sustainability), and seeking new opportunities (Scalability).



BUSINESS STRATEGY



For more information, please visit

[Annual Registration Statement/
Annual Report 2025
\(Form 56-1 One Report\)](#)

4 GREEN (4G) Sustainability Strategy

The company continues to reinforce and guide its business direction through the **“4 Green Strategies,”** ensuring that the company’s operations and investments align with its vision and mission.



SUSTAINABILITY STRATEGY



1. GREEN Business

Promotes investment in businesses that create sustainable value. Beyond increasing the proportion of revenue from new businesses, this approach is environmentally friendly and integrates Green Initiatives into business operations and production process improvements. Furthermore, the Company prioritizes green energy businesses and energy management, investing through the Bangchak Initiative and Innovation Center (BiIC) to foster businesses that can serve as a foundation for the Company’s future growth.



2. Green Production

Focuses on elevating production to be environmentally friendly and safe by utilizing resources efficiently, particularly water and energy. The Company employs management systems in accordance with ISO 14001 and ISO 50001 standards, achieving Green Industry (Green Network) Level 5 certification from the Ministry of Industry and Eco Factory certification from the Federation of Thai Industries. Additionally, the Company implements occupational health and safety management systems under ISO 45001 and has received the National Outstanding Workplace Award for Safety, Occupational Health, and Work Environment for the 9th consecutive year from the Ministry of Labour. Furthermore, process safety management is being upgraded through the Process Safety Management (PSM) system.



3. Your GREENovative Destination

A destination that creatively and sustainably responds to the needs of customers of all ages. It focuses on leadership in developing green innovations through various products and services, including non-oil businesses in “Bangchak” service stations. The goal of this leadership is to comprehensively fulfill all customer needs and drive the business toward sustainability. The Company adheres to three principles: 1. Responding to the needs and expectations of customers, partners, and service station operators; 2. Sourcing, developing, and creating new innovations in oil products, non-oil services, and other services to adapt rapidly to changes; and 3. Conducting business with sustainable environmental and social responsibility as “Your Greenovative Destination.”



4. GREEN Society

The Company maintains a balance in business operations based on balancing value and valuation to drive the energy transition with a goal of Net Zero Greenhouse Gas emissions by 2050. It also balances being an ethical organization responsible for the environment, society, and good governance (ESG). This is translated into the BCP NET roadmap, comprising **C: Conserving Nature and Society**, which benefits the ecosystem while simultaneously creating value for communities and society; and **Net Zero Ecosystem**, which promotes a Net Zero Ecosystem in Thai society to prepare the public, SMEs, and the private sector to respond to the country’s goals.



Bangchak and Stakeholders

Approach to Stakeholder Engagement (Disclosure 2-29)

The Company is committed to driving changes through sustainable energy, maintaining a balance of energy stability, and enhancing the quality of life and well-being. This is why stakeholder inclusiveness is of utmost importance. The approach to receiving the voices of stakeholders and operating in a way that meets their needs and expectations is therefore essential. The Company has continuously developed effective communication methods and inclusive practices with the proper frequency aligned with the lifestyles of stakeholders, to ensure we gather accurate information. This data supports strategic planning, creating a balance between value and impact from business operations, building trust, and preventing negative effects on stakeholders. The Company's stakeholder are divided into 10 groups: employees, suppliers and contractors, customers, service station operators, competitors, neighbors, creditors, investors, mass media, and government agencies.



The Process of Engaging with Stakeholders

1

Identify stakeholder groups and prioritize them by considering criteria

Stakeholders' involvement in business operations by considering from

- Whether or not the Company can impact stakeholders in sustainability
- Whether the stakeholders have the influence to impact the Company's sustainability issues

2

The engagement process with stakeholders has important steps as follows

- Specify the divisions responsible for stakeholder groups
- Determine the systematic method and frequency of surveying the needs and expectations of stakeholders
- Collect data on the needs and expectations of stakeholders for strategic input

4






Implementation

- Propose the analysis results to the Sustainability Management Committee (SMC), the Sustainability Policy Committee (SPC), and the Sustainability and Corporate Governance Committee (SCGC) to determine the direction of sustainability operations, formulate organizational strategies and key performance indicators.
- Develop risk management plans to prevent and minimize the long-term sustainability impact on stakeholders and the company.

3

Determining Material Sustainability Issues

- Identify causes and impacts that have occurred and are expected to occur, both positive and negative, on sustainability issues (economy, environment, and society, including human rights issues)
- Prioritize according to the severity and likelihood of occurrence

Stakeholder Group	Key Engagement Approaches
<p>1. Employees</p> 	<ol style="list-style-type: none"> 1. The needs and expectations survey through the annual employee engagement survey (A) 2. Organizational Health Index (OHI) Survey measures and monitors internal organizational factors that drive effectiveness (A) 3. Meeting: TOWNHALL (Q) / Labor Committee (Q) / Focus Group (R) 4. HR Visit (R) 5. vr bcp leadership activities to motivate Bangchak's values (R) 6. One On One Program enhances opportunities for open dialogue, planning, and relationship-building across multiple dimensions between supervisors and employees (Q)
<p>2. Suppliers and Contractors</p> <p>2.1 General Suppliers and Contractors</p> 	<ol style="list-style-type: none"> 1. Annual supplier seminar (A) 2. Suppliers needs, expectations and satisfaction survey (R) 3. Suppliers visit (R) 4. Procurement synergy project (R)
<p>2.2 Truck and Vessel Transporters</p> 	<ol style="list-style-type: none"> 1. Meeting and communicating to set targets / create delivery plans / follow up on performance / conduct emergency response plan drills (R) 2. Surveying satisfaction during the oil receiving and the oil transportation process from customers (R) 3. Evaluating the performance of suppliers and compared to other suppliers (R)
<p>2.3 Raw Material Suppliers</p> 	<ol style="list-style-type: none"> 1. Regular meetings and discussions with suppliers (A)
<p>3. Customer</p> <p>3.1 General Service Station Customers (End users)</p> 	<ol style="list-style-type: none"> 1. Customer research (A) 2. Market research (A) 3. Customer behavior data from POS and CRM systems (R) 4. Data from the Department of Energy business (R) 5. Customer relationship management division (R) 6. Post-service survey via Mobile Application (R) 7. Social Media Monitoring (R)

Remark: The frequency of stakeholder engagement : R = Regularly, M = Monthly, Q = Quarterly, A = Annually



Expectations/Needs of Stakeholders

The Company's Responses

1. Compensation and benefits
2. Retention
3. Career development
4. Performance appraisal
5. Work process

Topic "Human Resource Management" page 135

1. Speed in procurement process (emphasizes on transparency to build confidence in business operations)
2. Digital Transformation Preparedness
3. Convenient and easy-to-use procurement system for bidding
4. Communication channels or channels for presenting the products and services






Topic "Sustainable Supply Chain Management" page 68

1. Allocating transportation tasks appropriately, correctly, and in accordance with the agreements
2. Establishing fair and non-discriminatory rules/guidelines for joint operations
3. Collaborating to improve the efficiency of transportation to increase net revenue per vehicle
4. Developing the quality of delivery, safety measures, preventing environmental impacts, and ensuring timely response to customers demands
5. Conducting a straightforward evaluation of suppliers' performance

1. Consistency in raw material procurement
2. Fair and transparent procurement
3. Flexibility and smoothness in the operation of receiving crude oil
4. Timely payment for goods/services and document delivery

1. Convenient location
2. The best refueling experience
3. Attractive customer membership program
4. Fast service
5. Fuel that enhances engine performance
6. Constantly inventing, improving, and presenting new innovations

Topic "Sustainable Product and Service Development" page 44 and "Customer Relationship Management and Responsibility" page 52

Stakeholder Group	Key Engagement Approaches
<p>3.2 Industrial Customers</p> 	<ol style="list-style-type: none"> 1. Customer visit (R) 2. Online and onsite meeting (R)
<p>3.3 Wholesale Customers</p> 	<ol style="list-style-type: none"> 1. Organize small group seminars for the customers of distributors to build confidence in the quality and standards of the products (R)
<p>4. Service Station Operators</p> 	<ol style="list-style-type: none"> 1. Marketing representatives (R) 2. Monthly / Quarterly / Annual meetings (A) 3. BCP Link system (R) 4. Mystery Shopper (R) 5. Call center system (R) 6. Data from the department of energy business (R) 7. Bangchak online academy (R)
<p>5. Competitors (Service Stations)</p> 	<ol style="list-style-type: none"> 1. Follow up on business results, market conditions from the data of the department of energy business (R) 2. Study competitor data through financial reports and present to relevant people (R) 3. Follow news and marketing activities from various media, including social media (R) 4. Cooperate and coordinate with competitors on issues that the government requests cooperation (R) 5. Provide market information that does not affect competitors (R)
<p>6. Neighbors</p> 	<ol style="list-style-type: none"> 1. Community relations employees / local visits (R) 2. Community relations activities and access to target groups (R) 3. Channels for communication / complaints (R) <ol style="list-style-type: none"> 3.1 Direct telephone lines / 24-hour Call Center 3.2 Public announcement board 3.3 Audio transmission through public broadcasting 3.4 Leaflets / brochures / banners 3.5 LINE group (community, school, condominium) 3.6 Leaf family newsletters (family) 4. Evaluation of community relations activities (R) 5. Assessment of community needs by a Third Party (A)

Remark: The frequency of stakeholder engagement : R = Regularly, M = Monthly, Q = Quarterly, A = Annually



Expectations/Needs of Stakeholders

The Company's Responses

1. Adjust packaging sizes and enhance product quality
2. Provide technical consultation when customers encounter issues with product usage

Topic “Sustainable Product and Service Development” page 44 and “Customer Relationship Management and Responsibility” page 52

1. Communicate product knowledge and develop new marketing strategies to support market expansion
2. Organize promotional campaigns and set competitive pricing
3. Increase sales of automotive products, both in volume and sales share
4. Develop products in alignment with market demand





1. Improved business performance (business operations for profit and growing revenues)
2. Monitoring of marketing representative
3. Support and monitor the standards of service stations to be competitive
4. Efficient equipment repair
5. Effective sales promotion programs and advertising
6. Development of high-quality products
7. Timely, complete, and non-loss oil delivery service
8. Emergency plans and operational measures for various situations
9. Ability to continue providing services during emergencies
10. Relief measure after incidents
11. Place importance on the strategy to promote collaboration

1. Conduct business transparently under fair trade and competition
2. Provide support to competitors during emergencies that affect competitors

Topic “Sustainable Product and Service Development” page 44

1. Operate the business with safety as a priority, giving significant attention to the environment and minimizing any potential impact on neighboring areas
2. Notify the neighbors in advance before taking any actions that may have an impact or cause misunderstandings
3. Organize community engagement projects/activities and provide opportunities for participation with neighbors in a comprehensive, inclusive, and diverse manner, addressing the needs of all target groups, including vulnerable groups, children, the elderly, women, and others

Topic “Community and Social Development” page 121

Stakeholder Group	Key Engagement Approaches
<p>7. Creditors (Loans, Bonds, Bank Loans)</p> 	<ol style="list-style-type: none"> 1. Monitor, inquire, and update on market, financial trends, or other factors affecting the company (R) 2. Participate regularly in seminars organized by financial institutions (R) 3. Hold discussions or meetings with financial institutions (R) 4. Organize analyst meetings with participation from financial institutions (Q)
<p>8. Investors (Institutional Investors, Retail Investors, Analysts, and ESG Rating Agencies)</p> 	<ol style="list-style-type: none"> 1. Annual general meeting (A) 2. Disclosure of accurate, complete, and timely information through the Stock Exchange of Thailand and the Company's website (R) 3. Investor relations online and offline activities such as analyst meeting, SET opportunity day, company visit, roadshow, conference call and investor forum (R) 4. Respond to questions and receive suggestions through various company channels, including the website, email, LINE Official Account, and telephone (R) 5. Disclose information to ESG rating agencies via surveys and assessments (R) 6. Support good governance and transparency by providing accurate performance data, risk management approaches, growth strategies, and relevant ESG information (R)
<p>9. Mass Media (Newspaper, Magazines, Television, Radio, Online Media)</p> 	<ol style="list-style-type: none"> 1. Explore needs/expectations from conversations with the media (R) 2. Meet and visit the media on various special occasions and quarterly (R/Q) 3. Arrange special interviews on various occasions as requested by the media, appropriately by the high-level management responsible (R) 4. Add appropriate content to respond to online media and expand the target group (R) 5. Participate in and support media activities by providing products, such as Inthanin beverages, for events and special occasions (R)
<p>10. Government Agencies</p> 	<ol style="list-style-type: none"> 1. Coordinating, meeting, explaining, discussing, and participating in government agency projects (R) 2. Surveying needs/expectations from discussions, consultations, and conducting opinion surveys (R/A) 3. Participating in training, seminars, and legal knowledge exchange organized by government agencies (R)

Expectations/Needs of Stakeholders

1. Strictly comply with the terms of loan and bond contracts
2. Provide the company's information accurately and promptly
3. Opportunities to utilize comprehensive financial services with the bank and establish a mutually beneficial partnership
4. Regular discussions, meetings, and updates on information with financial institutions

1. Dividend payment at a satisfactory level and on a regular basis and opportunity to provide higher returns (Capital Gain)
2. Good business performance and continuous and stable growth and conduct business with responsibility according to the sustainable development guidelines
3. Maintain clear targets and direction for future business expansion, utilizing capital efficiently and investing in high-return opportunities
4. Disclose material company information accurately, transparently, and in a timely manner, with particular attention to issues that may impact performance or organizational risk
5. Ensure accessible communication channels with prompt and professional responses
6. Give importance and disclose information according to ESG rating criteria to support decision-making for investment

1. Information on business development, business information in general, as well as growth and expansion plans related to the business
2. Arrange special interviews with senior executives to obtain exclusive insights into special news
3. It is essential to have senior executives as information providers, sharing their visions on the energy business and related sectors. This will enhance the credibility of the news and generate motivation for the audience to engage with and follow the updates
4. Prepare interesting news content and accompanying images that are accurate, with quick response times

1. Complying fully with laws and obligations, including regulations on air pollution emissions, waste management, and wastewater treatment and discharge.
2. Support government policies, assist public agencies, and cooperate in providing accurate, complete, and timely information
3. Uphold social and environmental responsibility, promote sustainable coexistence with communities, and maintain robust safety and environmental management systems
4. Lead with transparency, practice corporate governance, prevent corruption, and ensure information disclosure is accurate and verifiable

The Company's Responses

Company operations covering all 3 dimensions (Governance and Economic, Environmental, Social)



Overview



Bangchak Materiality

The Company conducts an annual review and identification of material topics by analyzing internal and external data including insights from stakeholders and external experts. This process aligns with global sustainability trends and benchmarks against peers in the same and related industries while utilizing the GRI Standards 2021 as the primary framework consisting of the following key steps:

1

Study of Organizational Context

- Identify sustainability topics utilizing internal information such as business strategy and risk management alongside external factors that may impact the business and stakeholders.
- Consider issues covering economic, social, environmental, and human rights dimensions throughout the value chain.
- Benchmark against industry trends, global risks, Sustainable Development Goals (SDGs), relevant standards such as GRI Standards and SASB and global sustainability assessment such as S&P Global CSA, MSCI ESG Rating, FTSE Russell, and Sustainalytics ESG Risk Rating.



2

Identification of Impacts and Prioritization

- Analyze causes and consequences of actual and potential impacts covering both positive and negative aspects.
- Prioritize topics based on severity and likelihood.
- Evaluate impacts regarding risks and opportunities for business value creation.
- Conclude material topics by aligning with stakeholder and expert perspectives while complying with industry specific requirements such as GRI 11: Oil and Gas.
- Ensure transparency through process verification by a third party.

3

Implementation

- Submit the assessment summary to the Sustainability Management Committee (SMC), the Sustainability Policy Committee (SPC), and the Sustainability and Corporate Governance Committee (SCGC) respectively.
- Integrate results into strategic planning and define key performance indicators linked to executive and employee performance in appropriate weights to foster a strong sustainability culture.



Materiality Topics

Materiality Topics	Value Chain			Assessment of Key Impacts Risks and Opportunities	Corporate Sustainability Management
	Upstream	Operations	Downstream		
Governance and Economic					
Sustainability Innovation and Investment	●	●	●	Actual Positive Impacts: Expansion of business opportunities in clean energy technology and renewable energy, promoting efficiency and increasing the adoption of energy-related processes.	See Section “Innovation and Sustainable Investment” page 40
Quality of Products and Services		●		Actual Positive Impacts: Maintaining customer satisfaction through the use of Company products and services and the capability to procure goods and services that meet or achieve customer expectations while ensuring safety for customers.	See Section “Sustainable Product and Service Development” page 44
Customer Relationship		●		Actual Positive Impacts: Delivering the best service to customers by prioritizing customer centricity and building relationships with customers of all generations through listening to customer needs and developing the skills of service staff.	See Section “Customer Relationship Management and Responsibility” page 52
Environment					
Climate Change	●	●	●	<p>Actual Negative Impacts: Volatile climate change and global warming causing floods and droughts.</p> <p>Physical Risks: Floods, droughts, and rising sea levels affect production processes and product transportation, leading to increased raw material costs, reduced revenue, and higher maintenance and insurance expenses.</p>	See Section “Energy Consumption and Climate Change Management” page 87



Materiality Topics	Value Chain			Assessment of Key Impacts Risks and Opportunities	Corporate Sustainability Management
	Upstream	Operations	Downstream		
Climate Change	●	●	●	<p>Transition Risks: Policies and regulations related to carbon taxes and carbon pricing, including costs for technology investment to reduce greenhouse gas emissions along with expenses for verification and reporting of greenhouse gas data, constitute key factors increasing business operational challenges.</p> <p>Business Opportunities: Business expansion into low-carbon businesses coupled with the development and value addition of low-carbon products serves as a key approach to generating new revenue streams and responding to market demands focused on sustainability.</p>	See Section “Energy Consumption and Climate Change Management” page 87
Social					
Occupational Health and Safety		●		<p>Potential Negative Impacts: Hazardous work activities and inappropriate working environments resulting in injuries and fatalities among employees and other workers.</p>	See Section “Occupational Health and Safety” page 114

Remark: In 2025, the classification of material sustainability topics is divided into the **strategic level for sustainable transition**, consisting of 5 key material topics, and the **operational level for risk mitigation and business opportunity enhancement**. This latter category comprises other material topics consistent with those in 2024, which the Company has continuously managed, including: **Environmental Dimension** - Air Quality Management, Waste Management, Water Management, Oil and Chemical Spill Management, and Biodiversity; **Social Dimension** - Human Resource Management, Community Development and Employment, Energy Accessibility, Human Rights, Labor Rights and Labor Practices, and Land and Resource Rights; **Governance and Economic Dimension** - Corporate Governance and Ethics, Anti-competitive Behavior, Sustainable Supply Chain, and Digital Transformation and Cybersecurity.



Governance and Economic Dimension

Innovation and Sustainable Investment	40
Sustainable Product and Service Development	44
Customer Relationship Management and Responsibility	52
Good Corporate Governance and Anti-Corruption	55
Risk Management	59
Sustainable Supply Chain Management	68
Cybersecurity Management	75
Tax Management	81



Innovation and Sustainable Investment



The Company operates under the “Bangchak Initiative and Innovation Center (BiIC)” with the aim of creating a green ecosystem and driving innovations in energy and technology to address climate change (Energy and Climate Technology) and bio-based solutions in order to expand its business both domestically and internationally. Additionally focusing on innovation development and venture capital (IVC) as well as ecosystem and incubation (E&I) activities. Furthermore, the business development team and various business groups study and actively explore new investment opportunities to support corporate growth.

The investment opportunities in Green Energy Technology, Energy Transition Technology, and innovations in Energy and Climate Technology were studied. The investment scope was also extended to digital technologies, such as AI, IoT, and Big Data, to support, monitor, and control processes, enhance production efficiency, and reduce energy loss. Moreover, the Company collaborates with academic institutions and international technology developers to explore pathways toward achieving Net Zero Greenhouse Gas emissions for the refinery business, for instance, Carbon Capture Technology and Utilization and Storage (CCUS) to capture, utilize, and store carbon dioxide produced during the production process. This includes leveraging artificial intelligence innovations to enhance operational efficiency.

Performance

Astaxanthin Production Project

The project aims to develop an astaxanthin production process in order to convert it into high-value products in the form of oleoresin, together with the development of a comprehensive microalgae cultivation technology platform, covering strain selection, cultivation, feed formulation development, and linkage with producer networks to support sustainable product development and marketing. The project also provides specialized engineering design and cultivation system services. Continuous improvement of the production process is carried out, with emphasis placed on quality and safety standards through efficacy and toxicity testing, in collaboration with the Faculty of Pharmaceutical Sciences, Chulalongkorn University, and the Thailand Institute of Scientific and Technological Research (TISTR), in order to build confidence in the products and support their application in the health and beauty industries.

In addition, prototype products have been developed for market testing, such as dietary supplements and cosmetic products. Study and development of nano-astaxanthin particles have also been carried out in order to enhance product absorption and bioactivity, together with the expansion of production capacity at the commercial scale in

collaboration with business partners. The commercialization of astaxanthin production represents an important step in creating added value from the country's biological resources, strengthening competitiveness, reducing dependence on imported raw materials, and supporting economic growth based on innovation and sustainability.

The project commenced investment in 2019 and has successfully extended its body of knowledge toward the registration of 6 petty patents. Product development and systematic market testing have also been carried out to support commercial-scale production expansion, with the objective of developing into a regional hub for high-value algae cultivation and bioactive compound extraction in Southeast Asia.

At present, the project has developed astaxanthin-based products in various forms, with distribution plans divided into two main segments:

- B2B (Bulk Astaxanthin) such as oleoresin, nano-astaxanthin, and whole-plant algae biomass.
- B2C (Finished Products) which have already been registered with the Thai Food and Drug Administration, comprising 8 dietary supplement products and 6 cosmetic products.

To strengthen product identity and enhance market competitiveness, the project has filed a trademark application under the name "Asta A.® Natural Astaxanthin" with the Department of Intellectual Property, Ministry of Commerce, to protect intellectual property rights and support effective long-term marketing communication.

Ecosystem and Incubation (E&I)

WRONG DI (Wrong-Deliver-Innovation)

The project promotes a culture of continuous innovation and business expansion both internally and externally under the initiative "Wrong DI (Wrong-Deliver-Innovation): Right or wrong does not matter dare to deliver your innovation." This serves as a platform for employees to create and develop innovations, from idea submission to further scaling across business groups. In the past year, selected projects were

expanded into various business units, and collaboration was extended with academic institutions and research organizations to jointly study and develop selected projects. Technical feasibility testing was conducted to support further commercialization.

In addition, the Company worked closely with internal business groups to integrate innovation through various initiatives, encouraging employees to develop new projects, create new opportunities, and refine customer engagement strategies. These efforts also aimed to enhance operational efficiency, such as improving customer experience at Bangchak service stations and Inthanin coffee shops through the application of AI technology.

TECHBITE Energy

Through collaboration between the Bangchak Group and the Innovation Center of King Mongkut's University of Technology Thonburi (KMUTT), or KX Knowledge Xchange, an investment strategy has been established focusing on five future technology domains: Alternative Fuels; Carbon Capture, Utilization, and Storage (CCUS); Waste-to-Value Innovations; Digital Transformation for Sustainability; and Sustainable Materials. 10 startup teams were selected for incubation, receiving mentorship and support from industry experts, alongside business matching activities. The Bangchak Group also provided access to business data and real business challenges to support the further development of ideas in alignment with actual market needs.

Through its strong commitment to innovation management, the Company was honored with the Thailand Corporate Excellence Awards 2025 in the category of Innovation Excellence.



Investment in Sustainable Aviation Fuel (SAF) Business from Used Cooking Oil

The Company is a leader in the production of Sustainable Aviation Fuel (SAF) derived from used cooking oil (UCO), with a production capacity of 1 million litres per day. Through the establishment of BSGF Co., Ltd., it has become the first and only SAF producer in Thailand and the second in Asia.

This bio-based aviation fuel has the potential to reduce carbon dioxide emissions by up to 80% over its lifecycle compared with conventional fossil-based jet fuel. The initiative supports the alignment of Thailand's aviation sector with international standards set by the International Civil Aviation Organization (ICAO) and the International Air Transport Association (IATA), while advancing the national Bio-Circular-Green (BCG) Economy model. In parallel, the Company is implementing the "Fry to Fly" program to secure feedstock supply by collecting used cooking oil from households and a broad range of establishments, including restaurants, hotels, schools, hospitals, markets, shopping centres, and both public and private sector organizations. Additionally partnering with the Department of Health to launch the "No Refly" campaign. This initiative aims to

promote safe and correct use of cooking oil by businesses, considering consumer health and environmental impact. The Company expands collection points for used cooking oil at Bangchak service stations and various partners across all 77 provinces. These efforts help improve the quality of life and health of Thais by reducing the consumption of reused cooking oil and efficiently recycling it into sustainable aviation fuel. This adds value for both households and businesses through the sale of used cooking oil.

During 2024-2025, the Company is constructing a sustainable aviation fuel (SAF) production unit within the Bangchak Phra Khanong Refinery. The facility will use pre-treatment technology from Desmet, Italy, and UOP Ecofining Technology from Honeywell UOP, USA, for effective production of SAF. This technology enables the production of both Sustainable Aviation Fuel (SAF) and Green Diesel (Hydrotreated Vegetable Oil: HVO).

The Company and its affiliated entities across the supply chain are in the process of obtaining International Sustainability & Carbon Certification (ISCC) for the entire supply chain, including ISCC EU and ISCC CORSIA, to distribute sustainable fuels such as bio-naphtha, HVO and SAF.



Performance



The construction of the production unit reached **98%** completion and is expected to operate in the second quarter of 2026.



The Company expanded its network of collection and distribution points for used cooking oil.

Network (Locations)	2022	2023	2024	2025
Communities, social organizations and educational institutions (Households)				
• Through Bangchak service stations (Accumulated)	44	165	297	2,073
• Through communities, social organizations, government agencies, and educational institutions	19	178	49	63
Businesses				
• Through legal entities: restaurants/industrial factories	-	239	480	655

In parallel with the “Fry to Fly” initiative, the Bangchak Group has partnered with its partners to promote greater household separation and collection of used cooking oil. Through the “Old Oil for New” campaign, the Group has collaborated with Thanakorn Vegetable Oil Products Company Limited, producer of the COOK soybean oil brand, to establish exchange points at Bangchak service stations across Bangkok and its surrounding metropolitan areas, where consumers can trade used cooking oil for fresh vegetable oil.

In addition, the Group is expanding accessible collection channels through a partnership with Noovoleum, Indonesia. This collaboration includes the study and pilot deployment of the Ucollect Box, an automated used cooking oil collection unit designed for convenience, safety, and efficiency. Equipped with quality-detection sensors to screen oil suitable for SAF production, the system is integrated with a mobile application enabling prompt digital payment under the concept “Ucollect - Pour, Earn, Done.” Ucollect Boxes are being installed at easily accessible locations throughout Bangkok, with further expansion planned in line with growing consumer participation.



The ISCC EU Standard is recognized by the European Union

for certifying the supply chain of biofuel or biomass producers for transportation fuels in compliance with the EU Renewable Energy Directive (EU RED). It is acknowledged by the European Commission.

The ISCC CORSIA Standard

certifies sustainable aviation fuel (SAF) in accordance with the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). This standard, endorsed by the International Civil Aviation Organization (ICAO), certifies the use of SAF in international aviation and throughout the supply chain.

Sustainable Product and Service Development



Amid ongoing global and economic volatility driven by geopolitical conflicts, wars, changes in import and export tariffs, and government transitions that significantly influence domestic energy consumption and future fuel demand. In addition, the severe flooding in 2025 adversely affected the agricultural sector, household incomes, and consumption patterns in certain areas.



Strategies and Actions

The Company remains committed to developing products and services that effectively respond to evolving consumer needs while continuously strengthening customer confidence across both existing and new customer segments. Key initiatives include the rebranding and refurbishment of more than 2,000 service stations nationwide under the Bangchak brand, alongside the establishment of standardized service operations and rigorous quality control across all stations.

The Company continues to enhance its product offerings, service quality, and customer experience under the concept “Your Greenovative Destination,” which is aimed at becoming a leader in green innovation through a diverse range of products and services. The goal is to make Bangchak service stations a comprehensive destination that meets all customer demands while driving sustainable business practices. These efforts are underpinned by the Company’s core capabilities:

1

Responding to the demands and expectations of customers, partners, and operators

2



Procuring, developing, and innovating new products, both in oil and non-oil services, as well as other services to be able to adapt swiftly to changes

3

Conducting business responsibly towards the environment and society sustainably, driving the development and enhancement of products, services, and business processes

Strategy 1: Developing service stations and networks to cover more areas and increase customer accessibility.





Objective: Becoming the number one gas station brand in the hearts of consumers, driving continuous sales growth through service stations and increasing market share while maintaining the second-largest position in the market.

Performance	2025 Results	2026 Short-term targets	2030 Long-term targets
 <p>Improving and enhancing the capabilities of service stations.</p> <p>Developing and enhancing standard service stations that are due for improvement, as well as community service stations, to be on par with standard service stations. Additionally, supporting the upgrade of standards and the image of service stations to be competitive in terms of structure and service.</p>	Improved and enhanced 83 service stations	Improve and enhance 59 service stations	Improve and enhance 65 service stations
 <p>Continuously expanding service stations.</p> <p>Expanding service stations under the Bangchak brand to meet consumer demands, including the expansion of “Unique Design” service stations with distinctive characteristics, making them landmarks in each area.</p>	2,214 service stations 103 locations with unique design	2,255 service stations	2,280 service stations



Strategy 2: Developing high-quality fuel products that align with automotive technology and are environmentally friendly.

Objective: Focusing on leading in high-quality and environmentally-friendly fuel products to enhance acceptance among car users who prioritize sustainability and the environment.

Performance	2025 Results	2026 Short-term targets	2030 Long-term targets
<p> Euro 5 standard fuel for all products</p> <p>To align with government policy, Euro 5 standard fuel helps reduce sulfur content and combustion pollutants, such as hydrocarbons and nitrogen oxides, as well as mitigate the issue of fine particulate matter (PM 2.5). The Company’s fuel products not only meet customer demands but also help reduce health and environmental impacts.</p>	<p>Market share through service stations continuously increased to 28.9%</p>	<p>30% market share</p>	<p>33% market share</p> 
<p> Premium grade fuel</p> <p>Promoting the sale of premium products, Hi Premium Diesel S and Hi Premium 97, through various campaigns. This includes expanding service stations that sell premium grade fuel and building confidence in the products through collaboration with AAS Auto Service where Bangchak Hi Premium 97 is selected as the first-fill fuel for Porsche, Bentley, and Harley-Davidson prior to delivery. In addition, organizing activities to boost sales, such as the “Purple Day” campaign, offering a THB 3 per-litre discount on premium fuel every Monday starting in May, as well as a THB 100 discount voucher for customers purchasing premium fuel of THB 1,000 or more. These initiatives are designed to encourage trial and adoption of Bangchak’s high-quality premium products.</p>	<p>Market share for premium products is 16%</p>		

Performance

2025 Results

2026 Short-term targets

2030 Long-term targets



Lubricants

Developing lubricants in accordance with international standards, certified by ISO 9001 Quality Management System and ISO/TS 16949 Quality Management System for the automotive industry.

Market share for lubricant products is **12.1%**, with the launch of a new product line for the heavy-duty truck segment under the HERCuRO brand

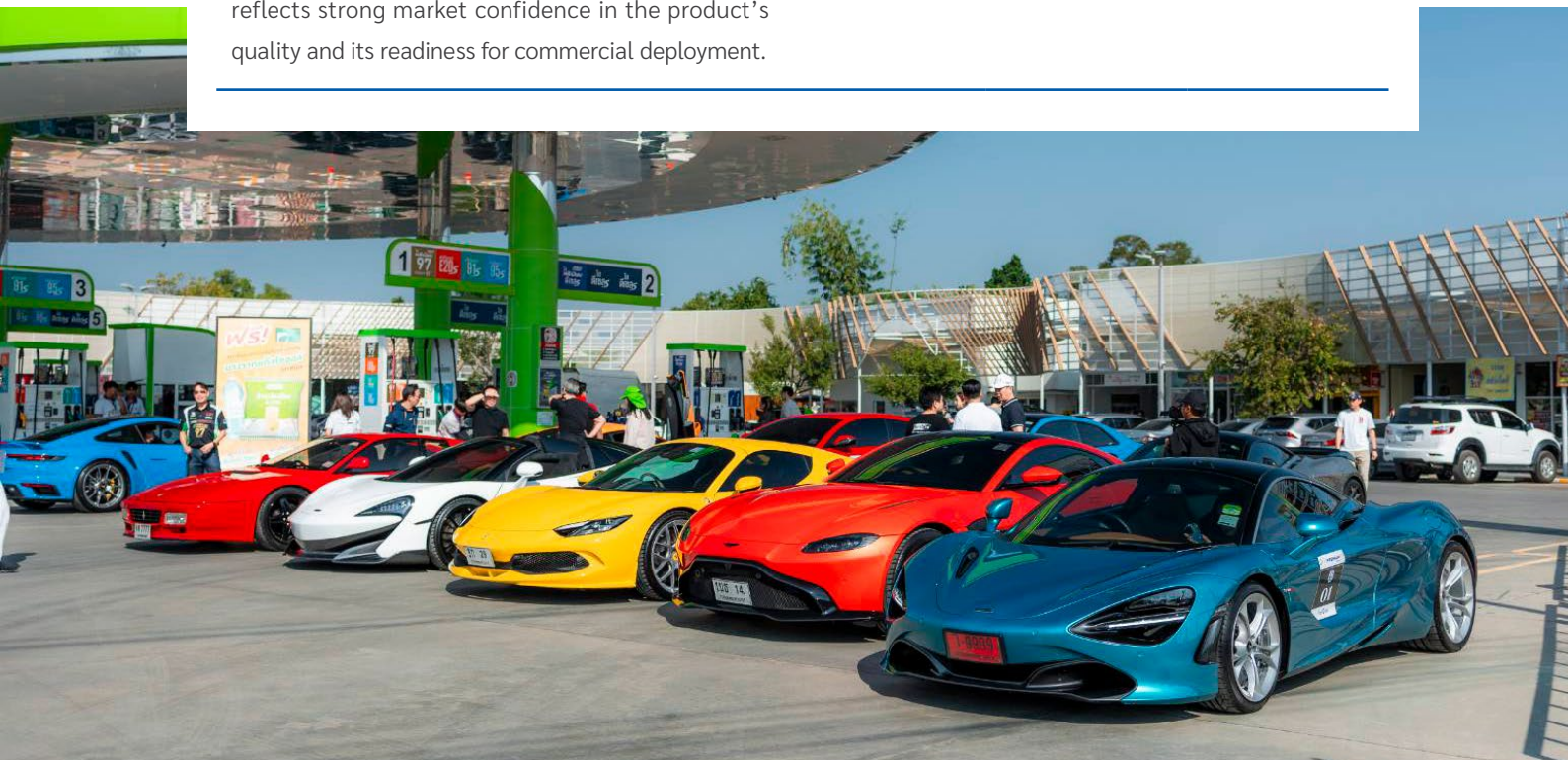


B24 Marine Biofuel

B24 Marine Biofuels, developed by BSRC, is Thailand's first marine fuel product to be certified under ISO 8217, confirming its safe and reliable use in marine engines without requiring any modifications to existing engines or onboard fuel infrastructure. The product is also certified under the International Sustainability and Carbon Certification (ISCC EU) scheme, underscoring its sustainability credentials. B24 Marine Biofuels is commercially ready for global distribution, with NYK Line of Japan, one of the world's leading maritime shipping companies, as its first customer. This milestone reflects strong market confidence in the product's quality and its readiness for commercial deployment.













Governance and Economic Dimension



Strategy 3: Continuously developing and expanding non-oil offerings to meet customer demands, making service stations a one-stop service destination.

Objective: Expanding customer base with diverse services, including Inthanin coffee shop network, Lemon Green convenience stores, and Big C Mini. Additionally, collaborating with business partners in the restaurant industry, leading brands, and EV chargers to provide convenience for consumers in all aspects.

Performance	2025 Results	2026 Short-term targets	2030 Long-term targets
 <p>Inthanin Coffee Shops</p> <p>Inthanin Coffee Shop Business is a leader in the coffee industry with a focus on being “environmentally friendly” using Arabica 100% coffee beans and promoting reduction of plastic usage through the “Bring Your Own Cup” campaign to encourage the reduction of single-use packaging and also opts for sip lids to reduce straw usage. In addition, Inthanin has installed solar-powered air-conditioning systems to reduce electricity consumption and minimize environmental impact.</p>	<p>Expanded Inthanin Coffee Shop Business to over 1,183 branches</p>	<p>Expand Inthanin Coffee Shop to 1,400 branches</p>	<p>Expand Inthanin Coffee Shop to 2,200 branches</p> 
 <p>Convenience stores</p> <p>Developing convenience stores under the “Lemon Green” brand and partnered with business partners operating 112 “Big C Mini” stores and 125 “Lemon Green” stores, together with other mart.</p>	<p>345 locations</p>		
 <p>Leading restaurant brands, including Non-oil business groups</p> <p>Expanding the food business through partnerships with leading and award-winning restaurant brands, including “Nai Uan Yen Ta Fo,” “Jae Daeng Samyan,” and “Kua Kling Pak Sod.” Additionally diversifying into the health and wellness segment, including pharmacies, optical stores, and related services.</p>	<p>1,400 stores</p>	<p>5,500 stores</p>	<p>7,066 stores</p> 

Performance	2025 Results	2026 Short-term targets	2030 Long-term targets
 <p>EV Chargers</p> <p>Collaborating with business partners to develop EV chargers in Bangchak service stations to support the growth of EV, making Bangchak the service station with the most EV chargers, covering all regions across Thailand.</p>	<p>543 charging stations</p>		<p>1,259 charging stations</p> 
 <p>Oil change service centers, including comprehensive vehicle maintenance businesses.</p> <p>Oil change service centers under the brand “FURiO Care”, car wash centers under the brand “Green Wash”, and business partners including B-Quik, Tyre Plus, Wizard, Autoclik, Cat Car Wash, Wash & Go and A-FIT.</p>	<p>325 service centers within service stations</p>		



Strategy 4: Enhancing customer experience at every service touchpoint to maximize satisfaction and foster positive impression, including elevating the service standards at service stations and offering diverse benefits through Bangchak Green Miles membership.

Objective: Delivering exceptional service through quality standards, while also enhancing the Bangchak Green Miles membership card to become the best loyalty program that meets customer demands and expectations.

Performance	2025 Results	2026 Short-term targets	2030 Long-term targets
 <p>Improving services at service stations and ensuring consistent service standards</p> <p>The Company places great importance on customer experience, emphasizing on unique Thai greetings at all service stations, including conducting a systematic evaluation through the receipt slip, allowing customers to immediately rate their satisfaction.</p>	<p>Customer Satisfaction Score 4.74/5.00</p>	<p>Customer Satisfaction Score 4.78/5.00</p>	<p>Customer Satisfaction Score 4.90/5.00</p>
 <p>Launching personalized marketing programs for member customers</p> <p>To understand the behaviors and demands of the target groups and implement personalized marketing, service usage data among members is analyzed to encourage repeat visits. Special promotional offers, such as earning extra points when refueling to a specified amount, are included, along with various programs based on purchasing behaviors of products and services.</p>	<p>9.7 Million Bangchak Green Miles Members</p>	<p>10.7 Million Bangchak Green Miles Members</p>	<p>14 Million Bangchak Green Miles Members</p>





Super Brand: The “Bangchak” brand has been awarded Superbrands Thailand for the 7th consecutive year, driven by the outstanding success of “Bangchak Hi Premium 97”, the company’s flagship high-performance fuel. Developed to enhance driving performance, the product delivers efficient combustion, superior engine responsiveness, and exceptional engine cleanliness. This continued recognition reinforces Bangchak’s brand image as trustworthy, high-quality, and socially responsible, while underscoring the Company’s ability to achieve business excellence alongside sustainability, innovation, and environmental stewardship.



Thailand Corporate Excellence Awards 2025: Bangchak Corporation Public Company Limited received the Marketing Excellence Award and Product/Service Excellence Award at the Thailand Corporate Excellence Awards 2025, contributing to a total of six awards across multiple categories. The two awards related to product and service development reflect the Company’s strong commitment to customer centricity, transparency, and active listening, guided by the concept of “Greenovative Destination.”

Bangchak continues to deliver high-performance products, including Hi Premium 97 Gasohol (Euro 5), designed to meet the needs of drivers seeking enhanced engine performance and care. In parallel, the Company integrates sustainability across its value chain, from generating income and strengthening farmer livelihoods through more than 600 cooperative service stations, to initiatives such as “Fry to Fly,” which collects used cooking oil at service stations for Sustainable Aviation Fuel (SAF) production. Bangchak is also Thailand’s first producer and distributor of B24 Marine Biofuel, supporting greenhouse gas reduction and advancing sustainability in maritime transportation.

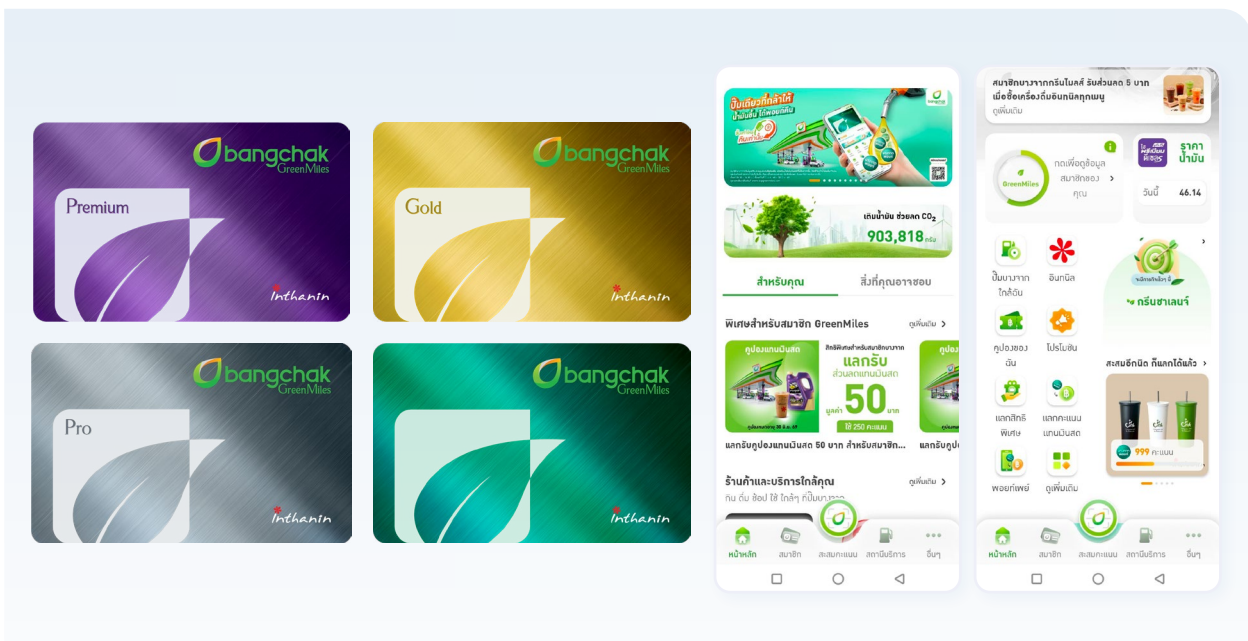
Creating Shared Societal Value through Products and Services

In the past year, Bangchak partnered with the Department of Internal Trade, Ministry of Commerce, to support farmers affected by agricultural oversupply by purchasing surplus produce and offering it as complimentary items to customers refueling at Bangchak service stations. These included premium mangoes, UHT milk, and aromatic coconuts. The Company also engaged customers in disaster relief efforts through initiatives that enabled the donation of bottled drinking water to flood-affected areas, evacuation centers, and communities impacted by unrest along the Thai-Cambodian border under the “Bangchak Group Sharing Kindness” program. In addition, Bangchak provided fuel cards, rice, dry food supplies, and essential goods to provincial Red Cross chapters, volunteer teams, local authorities, military units, and the Mirror Foundation to support relief operations in flood-affected areas.



Customer Relationship Management and Responsibility

The Company utilizes the Bangchak Green Miles membership program as a key tool for customer relationship management to maintain the customer base and increase sales volume for fuel, lubricants, and Inthanin beverages. This initiative includes the further development of a Customer Data Platform (CDP) and personalized marketing to focus on creating a superior experience for members. Furthermore, in 2025, a membership tier system is being implemented to retain Bangchak members for long-term service usage. The Company also prioritizes the assessment of member satisfaction through QR codes located at the bottom of receipts, which survey satisfaction regarding both service quality and the environment at service stations.



Strategies and Actions

- 1 Focus on expanding the new customer base and retaining existing customers for repeat purchases. Membership tier is utilized to analyze member usage patterns in order to deliver differentiated benefits appropriate for each customer level.
- 2 Communication is personalized to suit each member segment. Members can monitor their tier upgrades and status maintenance via the Bangchak Mobile Application.
- 3 Sales enhancement through in-depth behavioral analysis. Marketing is targeted specifically toward dormant or inactive members to offer distinct privileges, such as special bonus points and discount coupons.

Customer Groups

Customer Care and Benefits

1. Service Station Customers



Retention of Core Privileges:

- Price increase rebate on the first day of a fuel price increase, members receive the difference in price as reward points.
- Receive a THB 5 discount when purchasing Inthanin beverages. (from Jan 1, 2025 - Dec 31, 2025).
- Exclusive benefits are provided on birthdays.
- Redeem Bangchak points as cash payment at participating “Thung Ngern” and “Pao Tang” merchants via the Bangchak Mobile Application.

Additional Benefits:

- Transferring points between members and from participating credit cards to Bangchak membership points, and transferring in between Bangchak and its partners through the Bangchak Mobile Application.
- Investment Redemption: Redeem Bangchak points as cash for purchasing RMF and SSF funds by applying the received promotion code on the InnovestX Application.
- Insurance Redemption: Redeem points for the “Happy New Year, Happy Mind and Body” insurance coverage plan by Bangkok Insurance to ensure peace of mind during New Year and Songkran festivals.
- Hi-Premium Promotion: A promotional campaign offering a THB 5 per liter discount exclusively for Hi-Premium fuel nationwide as a year-end travel gift (from Dec 30, 2025 to Jan 4, 2026)

2. Industrial and Wholesale Customers



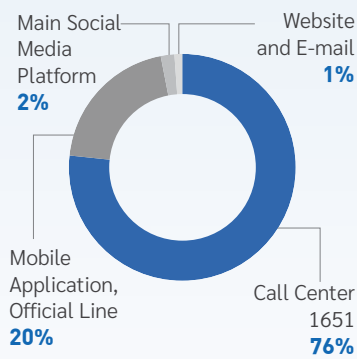
- Regularly meeting and holding conferences with major customers has resulted in a customer satisfaction rating of 94.98%, which exceeds the target.
- Development of solvent products beyond BCP White Spirit-3040, which is used in the paint industry, has expanded to include D80, Hexane, and BCP80/100. These additional solvents are used in various industries, allowing market expansion to new customer segments. Sales volume of solvent products increased by 27% compared to 2024.
- Expansion of aviation fuel sales through a new direct sales channel to both domestic and international airlines has led to a 88% increase in aviation fuel sales compared to 2024.
- Implementation of promotions based on customer discussions, and periodic discounts (monthly, quarterly, or annual) for customers who meet purchasing targets.
- Providing online and onsite education on various topics, including products, emergency response training, after-sales services, equipment support, and equipment inspection and maintenance services for machinery.
- Offering comprehensive services (total solutions), including equipment care and additional quality assurance beyond oil product sales.
- Promoting the E-Tax Invoice system to enhance customer convenience, including customers newly integrated following the merger with BSRC.
- Improvement of the lubricant database system allowing customers to study and verify lubricant products via www.bangchaklubricants.com.

Regarding customer satisfaction assessment, the Company operates through various formats to align with business activities. These include assessments via telephone systems, automatic transfer systems following Call Center service, and Mobile Surveys (appearing as messages on Bangchak member slips) to cover services in both service stations and non-oil businesses. Additionally, the Company obtains customer satisfaction data through third-party agencies via annual market research and focus groups with business operators to exchange marketing insights. Furthermore, summaries of complaints, inquiries, compliments, sales promotions, and service suggestions are routed to relevant units for service improvement. This process includes awarding employees who receive compliments to build morale and motivation among operations staff.

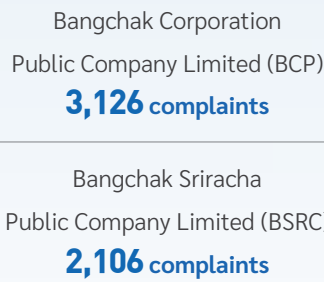
Performance

Complaints and Suggestions Received by Channel and Volume

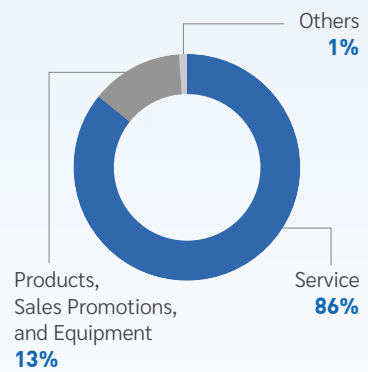
By Channels



Number of Complaints

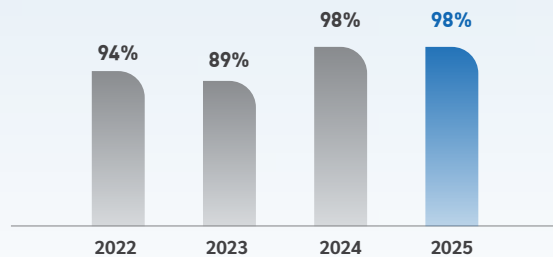


Categorized by:



Satisfaction with the Response to Complaints and Suggestions

(Target: 90%)




No significant instances of non-compliance with laws and regulations concerning marketing communications (Disclosure 417-3).

Good Corporate Governance and Anti-Corruption



Management and Policies


The Board of Directors is committed to promoting the Company as an organization operating under good corporate governance principles with standardized management systems. The objective is to maximize benefits for shareholders while taking into account all stakeholders, conducting business with integrity, transparency, and accountability. Consequently, the Company established a written Corporate Governance Policy in 2003. Furthermore, the Board of Directors has assigned the Sustainability and Corporate Governance Committee to oversee the performance of the Board and management, ensuring compliance with Good Corporate Governance principles, including the Code of Business Conduct and Anti-Corruption Policy. Furthermore, the Committee reviews Corporate Governance guidelines by benchmarking against international standards and proposes recommendations to the Board of Directors for continuous improvement and modernization.



For more information, please visit
[Corporate Governance Policy](#)

Strategies and Actions

The Company aims to foster knowledge and understanding of good corporate governance principles and instill a conscience for applying these principles in daily operations until they become embedded in the corporate culture. Additionally, the Company develops its governance system by monitoring and studying domestic and international good corporate governance guidelines. This allows for the annual update of policies, ensuring that the Board of Directors, executives, and employees adhere to the 6 Key Principles of Corporate Governance (ARTEVE) as their operational framework.

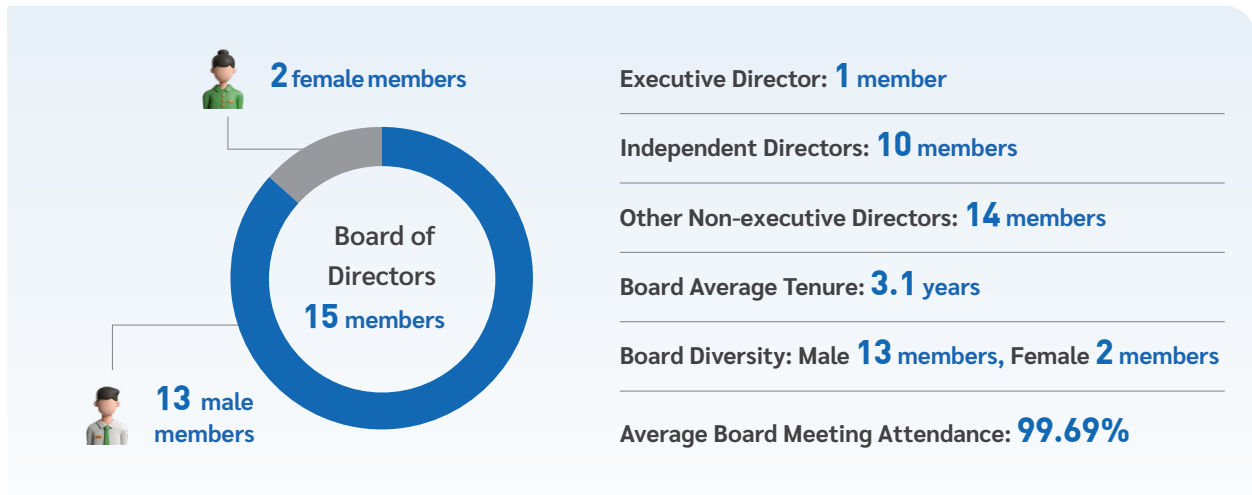


For more information, please visit
[Overview of Corporate Governance Policies and Practices in the 2025 Annual Registration Statement/ Annual Report 2025 \(Form 56-1 One Report\)](#)



Board of Directors Overview

The Company’s Board of Directors consists of **15** members (Board Size):



Good Corporate Governance Operating System

The Company operates a good corporate governance system aligned with leading companies and suited to current business operations, comprising the following steps:

1. Establish policies and review corporate governance processes.
2. Define and revise corporate governance objectives and action plans.
3. Implement policies and guidelines.
4. Promote practices to raise awareness and understanding among employees through various channels, such as CG e-Learning and CG Day activities, which present concrete case studies for self-learning. Furthermore, the Company extends the promotion of Good Corporate

Governance principles and business ethics to temporary employees and contractors via online learning platforms. This content comprehensively covers Corporate Governance policies, Conflict of Interest, Insider Trading, Anti-Corruption, and Whistleblowing channels and processes, ensuring collective compliance with the Code of Conduct.

5. Monitor improvement targets and report to the Sustainability and Corporate Governance Committee (SCGC) and the Board of Directors (BoD) every six months.
6. Assess compliance with Corporate Governance policies annually.



Anti-Corruption


Policies and Actions

The Company’s Anti-Corruption Policy is enforced upon the Board of Directors, executives, and all employees of the Company and its Group. Furthermore, relevant measures are implemented across subsidiaries, associated companies, other entities under the Company’s controlling power, and business representatives. The Company conducts corruption risk assessments covering all core businesses and other investments, adhering to the evaluation principles of the Thai Private Sector Collective Action Against Corruption (CAC). This assessment considers both likelihood and impact to establish control measures for preventing potential risks. Through this assessment, 5 operational processes have been identified as having significant risk, as follows:

1. Preparation of financial statements for public disclosure
2. Application or renewal of licenses for constructing service stations, where there is a risk of bribery to government officials for facilitation
3. Tax refund applications
4. Application or renewal of licenses for operating oil depot facilities
5. Hiring of consultants and experts. To address these risks, the Company has implemented preventive measures and mitigation plans to reduce potential impacts (Disclosure 205-1).


Performance

The Company implements its Corporate Governance Policy as follows (Disclosure 205-2):



Board of Directors and Executive Management

- Acknowledged the Policy*: **100%**
- Anti-Corruption Training: **100%**



Employees

- Policy Communication and Acknowledgment: **100%**
- Acknowledged and Committed to Compliance: **100%**
- Average Knowledge Test Score: **93%**

Remark: * The Company organizes training on the Corporate Governance Policy, including anti-corruption measures, for the Board of Directors. Furthermore, the Board is required to sign an acknowledgment of compliance with the Corporate Governance Policy during every new director orientation. Additionally, executives and employees are required to review the Corporate Governance Policy, including anti-corruption measures, via an online system and sign an acknowledgment of compliance annually.



The reported complaint concerning a violation of the business code of conduct (Disclosure 205-3), which includes:

(Unit: Case)	Employee	Business Partners
Corruption or bribery complaints	0	1*
Discrimination or sexual harassment	0	0
Use of customers' personal data	0	0
Conflict of interest complaints	0	0
Money laundering or insider trading complaints	0	0
Number of legal lawsuits	0	0

Remark: * The subsidiary's employees involved in the incident were dismissed without a fine.

In 2025, the Company received 1 complaints through the Internal Audit Department (ico@bangchak.co.th) regarding corruption or ethical misconduct within its subsidiaries. The Company followed its complaint management procedures, implemented preventive measures to prevent recurrence, and notified relevant parties of the resolution. Additionally, the Company used the findings from the investigation to enhance related operational processes for greater efficiency.



For more information, please visit

[Whistleblowing and Whistleblower Protection](#) in the 2025 Annual Registration Statement/Annual Report 2025 (Form 56-1 One Report)

Disciplinary Actions

Objective: To correct and improve employee behavior. Depending on the severity of the misconduct, the Company may impose:

1. Verbal warning
2. Written warning
3. Suspension
 - 3-day suspension without pay
 - 7-day suspension without pay
4. Dismissal with or without compensation/pension, depending on the case
5. Dismissal without any compensation or benefits

Risk Management

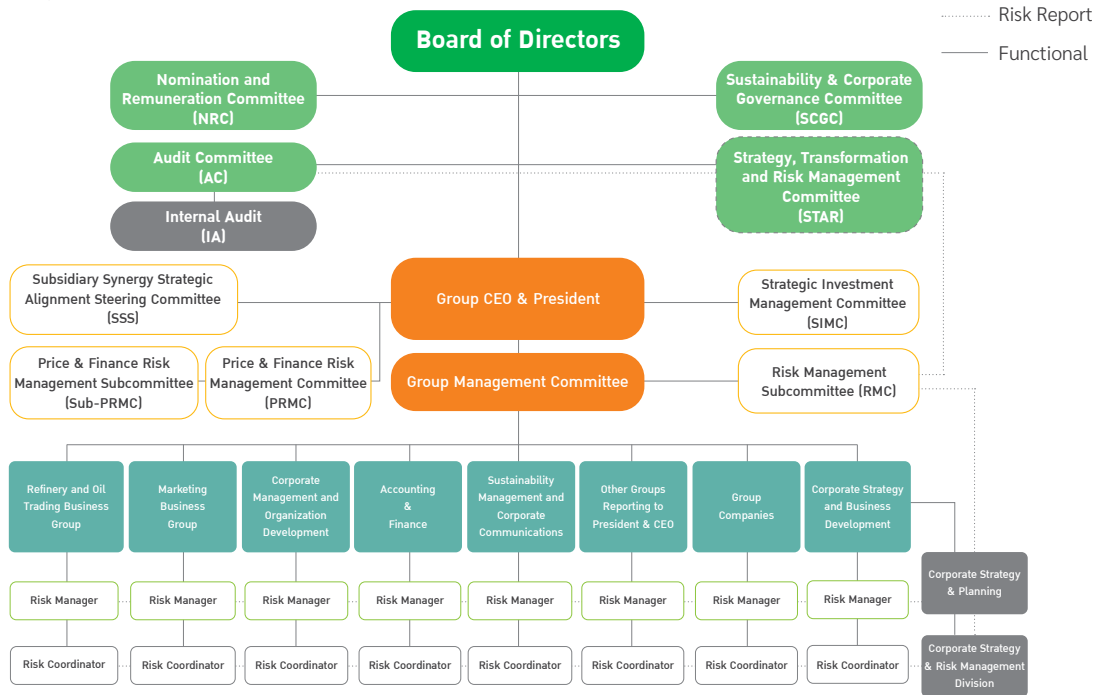
The Company has applied a risk management framework within the organization for over 20 years, utilizing international standards such as COSO ERM and ISO 31000. These standards are used to define management guidelines for preventing and mitigating the impacts of various risks that may hinder the achievement of set goals, as well as to build confidence that the Company can conduct business effectively amidst the rapidly and continuously changing current environment.

Executives and employees at all levels of the organization, including joint ventures, participate in operations according to standardized risk management systems. This is conducted in conjunction with the corporate strategic planning process and the sustainable business development policy aligned with Environmental, Social, and Governance (ESG) principles.

Governance Structure

The Company monitors risks on a quarterly basis, with the Enterprise-Wide Risk Management Committee (ERMC) overseeing operations to ensure the achievement of mutual business goals, in accordance with the enterprise risk management structure as shown in the diagram.

As of December 31, 2025



In 2025, the Board of Directors resolved to rename the Enterprise-Wide Risk Management Committee (ERMC) to the Strategy, Transformation, and Risk Management Committee (STAR), expanding the committee’s scope from risk management and oversight to driving strategy and organizational transformation. This role covers strategy screening, investment screening, proactive portfolio management, organizational transformation screening, organizational structure review, and strategic policy definition, all while maintaining robust risk management capabilities. Additionally, the Risk Management Subcommittee (RMC) remains active with the responsibility to develop risk management systems, define risk management policies and goals, prepare and review risk management plans, and monitor operational progress against these plans, including the review of changing internal and external business environments.



Meanwhile, the Corporate Strategy and Risk Management Section, under the Corporate Strategy and Planning Department, reports directly to the Senior Executive Vice President, Corporate Strategy and Business Development Group. It is responsible for executing the enterprise risk management system, monitoring, and driving risk management at the corporate level.

For risks at the business group/functional group level, a risk manager is assigned to manage risks and report to the Senior Executive Vice President of the respective business groups/functional groups. Additionally, a risk coordinator is appointed to ensure implementation at the operational level within each unit, which includes corporate risks originating from those business groups/functional groups. The Company drives every unit within the Bangchak Group to assess risks and prepare a risk management plan annually. This is established as a Key Performance Indicator (KPI) for employees, requiring each unit to formulate a risk management plan and obtain approval from their supervisors within the first quarter of every year. Training is organized annually to enhance knowledge regarding risk management and business continuity management, such as Business Continuity Management and Risk Management courses. Risk management topics are also included in the orientation for the Risk Management Committee. Furthermore, knowledge and understanding of risk management are reinforced through the BCP-KMS (Internal Knowledge Platform) system to ensure that risk management is appropriate and effective. Additionally, the Internal Audit Department conducts audits of risk management work according to the specified schedule. There is also regular collaboration between the Audit Committee and the Strategy, Transformation, and Risk Management Committee (STAR).

Strategies and Actions

In 2025, global geopolitical issues have created uncertainty, impacting the overall economic landscape and supply chains. Furthermore, the global economic recovery is proceeding slowly, amidst political and policy uncertainty, climate change issues, safety concerns, environmental, social, and

community impacts, legal compliance requirements, anti-corruption efforts, and the surveillance of cybersecurity threats. The Company has monitored and assessed risks, tracked overall impacts, and prepared risk management plans, including for joint ventures, to control risks and potential business impacts to an acceptable level. To prepare for a rapidly changing and volatile future business landscape, the Company has developed risk management plans alongside operational strategies. This involves scenario planning divided into 2 cases to accommodate expected situations, defining trigger points to adjust operational plans in alignment with changing circumstances.

To ensure business continuity, the Company incorporates anticipated business environment trends and factors affecting operations, including megatrends and global risks, into its risk management considerations. These factors include industrial competition, economic conditions, consumer behavior, environmental and climate changes resulting from global warming, energy transition, and energy security. It also covers growth in technology and innovation, such as renewable energy technology and energy storage, advancements in electric vehicle (EV) development, biological technology, and various government policies. Furthermore, the Company gathers the needs and expectations of organizational stakeholders to analyze impacts and determine long-term risk management directions alongside corporate strategic planning, aiming to achieve mutual sustainability.

Risk Factors Affecting Business Operations

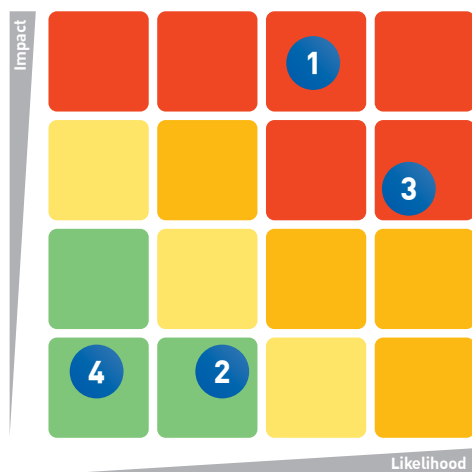
The Company has established a risk management framework divided into:

1. Corporate Risk Management
2. Investment Project Risk Management
3. Business Continuity Management

To ensure appropriate assessment and preparation of risk management plans, the operational progress is as follows:

1. Corporate Risk Management

This involves assessing the organization’s key risks from both internal and external factors, including future trends, that may impact corporate goals in the short, medium, and long term. It covers risks related to strategy, operation, finance, and reputation. The severity and likelihood of occurrence are assessed, and risks are prioritized using a Risk Matrix. Risk levels are classified into 4 categories: Very High, High, Medium, and Low. The likelihood of these risks occurring is monitored and surveilled through key risk indicators (KRIs). This includes defining the risk appetite and risk tolerance, as well as preparing additional risk management plans to mitigate risks that could impact operational goals, as detailed below:



- Remarks: 1. Risk from Raw Material and Product Price Volatility
 2. Risk from Sustainable Aviation Fuel (SAF) Project
 3. Risk from Exchange Rate, Interest Rate and Financial Ratio Volatility
 4. Operational Risks Impacting Communities and Society

1. Risk from Raw Material and Product Price Volatility

In 2025, situations of uncertainty and geopolitical conflicts in various regions, including the Russia-Ukraine war and conflicts in the Middle East, combined with the impact of market oversupply, have resulted in oil prices remaining at low levels.

Key Risk Management Measures:

- The Refinery and Oil Trading Business Group closely monitors volatile oil price situations and engages in partial hedging of oil prices. It also secures sufficient credit facilities to support oil procurement for the oil trading business operated by BCP Trading Pte. Ltd. (BCPT).
- Extended the turnaround maintenance cycle from every 3 years to every 4 years.
- Implemented plans to control crude oil and finished product inventory levels in alignment with production and sales plans to manage price risk.
- Prepared budget management plans with scenario planning based on 2 scenarios to accommodate anticipated situations, defining trigger points for adjusting operational plans in response to changing circumstances.
- Implemented an Improvement Program to enhance efficiency and/or reduce costs in operational processes.
- Monitors oil price movements and the spread between crude oil and finished product prices (crack spreads), while regularly developing new forms of price risk management instruments. The Price and Financial Risk Management Subcommittee and Committee are responsible for considering and deciding on hedging options, reporting directly and closely to the Bangchak Group Management Committee.
- Maintain its second-largest market share in Thailand (Department of Energy Business data) through standardized service quality, strict station-level quality control, and continuous enhancement of products, services, and customer experience. Operating under the concept “One Team, One Future for Our Greenovative Destination,” Bangchak continued to grow alongside its nationwide dealer network. As of the end of 2025, the Company operated 2,214 service stations nationwide.
- Developing and promoting high-quality fuel products, including Bangchak HI Premium 97, the highest octane gasoline in the market; Bangchak HI Premium Diesel S, which has the highest cetane rating among diesel fuels; meeting Euro 5 standards.
- BBGI Public Company Limited increased its ethanol production capacity and implemented operational efficiency improvement initiatives to mitigate risks arising from persistently high feedstock costs throughout the year.



2. Risk from Sustainable Aviation Fuel (SAF) Project

In response to global decarbonization efforts, many countries have begun producing and adopting Sustainable Aviation Fuel (SAF). However, SAF markets remain characterized by supply-demand volatility, while regulatory frameworks and government incentives differ across jurisdictions and remain uncertain. These factors may affect feedstock and product pricing, potentially impacting the commercial viability of the Company's used cooking oil based SAF project, currently under construction through BSGF Company Limited.

Key Risk Management Measures:

- The Company closely monitors feedstock and product price movements to proactively manage exposure to market fluctuations.
- The Company secures used cooking oil (UCO) from a diversified base of both large-scale and small-scale suppliers to ensure sufficient feedstock for production. In addition, UCO is collected through Bangchak service stations and an extensive partner network nationwide.
- The Company also collaborates with the Department of Health under the "No Refly" campaign to establish proper standards for cooking oil usage among food operators. The initiative promotes safe, high-quality food preparation practices that protect consumer health and the environment, while discouraging the repeated use of frying oil.



3. Risk from Exchange Rate, Interest Rate and Financial Ratio Volatility

In 2025, exchange rates remained volatile, with the Thai Baht appreciating in the second half of the year, outperforming other regional currencies. This was driven by several factors, including the depreciation of the U.S. dollar and the continued rise in gold prices. Meanwhile, the Bank of Thailand gradually reduced the policy rate from 2.00% at the beginning of the year to 1.25% in December 2025.

Fluctuations in exchange rates and interest rates may affect the Company's revenues and operating expenses. Nevertheless, the Company closely monitors market developments and manages its financial ratios in line with its financial policy to maintain liquidity strength and overall financial stability.

Key Risk Management Measures:

- Manage foreign currency revenues and expenditures through a natural hedging approach.
- Structure the majority of the Company's financing portfolio on a fixed-rate basis.
- Closely monitor financial market trends and conditions to determine the appropriate timing for foreign exchange and interest rate hedging transactions. Oversight is provided by the Price and Financial Risk Management Committee to ensure alignment with the Company's business objectives.
- Closely track key financial ratios and report regularly to the Bangchak Group Executive Committee, while managing investments within the framework of the Company's established financial policies.



4. Operational Risks Impacting Communities and Society

With a commitment to conducting business sustainably alongside communities, society, and the environment, and recognizing the importance of risk management to mitigate safety and environmental impacts, the Company continuously improves and develops its production processes to operate safely and without affecting communities and society. The Company prioritizes management and quality improvement to reduce safety and environmental impacts that may affect communities and society.

Key Risk Management Measures:

- Continuously developing occupational health and safety systems according to international standards to enhance workplace health and safety, and systematically improving work processes by considering risks, opportunities, and legal requirements. The Company is certified with ISO 45001, ISO 14001, and ISO 50001 standards.
- Continuously managing operational risks through Safety Integrity Level, Reliability Centered Maintenance, and Risk-Based Inspection systems to comprehensively cover both equipment and processes, allowing for accurate advance maintenance planning.
- Conducting Hazard and Operability Studies to identify work-related hazards and implementing a Process Safety Management System to ensure that all processes meet international standards.
- Installing online air quality monitoring devices and displaying results on automatic screens around the Bangchak Phra Khanong Refinery and nearby areas, providing air quality information to the surrounding community and building broader societal confidence.
- Organizing educational activities to raise safety awareness among the community around the Bangchak Phra Khanong Refinery, especially schools and condominiums, by providing training on evacuation, firefighting, and first aid, as well as installing comprehensive communication and warning systems in the community.

- Additionally, in overseeing businesses operated by joint ventures, the Company monitors and mitigates risks that could impact communities in each area to prevent any distress or impact from production or operational processes. This includes monitoring wastewater management risks and continuously organizing social and environmental activities with surrounding communities and agencies. The Enterprise-Wide Risk Management Committee (ERMC) is responsible for monitoring performance throughout the year.

5. Cybersecurity Threats and the Application of AI in Operations (Emerging Risk)

Rapid advancements in digital technologies and the evolving threat landscape represent significant external risk factors for the Company. As artificial intelligence (AI) and machine learning (ML) become increasingly embedded in business processes, cyber threats are growing in both sophistication and potential impact. While AI enables innovation, such as big data processing and predictive analytics, it may also be exploited for malicious purposes. These include highly convincing phishing attacks, the creation of deepfake content that could damage corporate reputation, and more advanced forms of social engineering. In parallel, greater reliance on interconnected systems and Internet of Things (IoT) technologies heightens exposure to cybersecurity vulnerabilities, including ransomware attacks that encrypt critical data and demand payment, as well as zero-day exploits that target previously unidentified system weaknesses. Cyber incidents may result in operational disruption, financial loss, regulatory non-compliance, particularly under personal data protection laws (PDPA), and reputational harm. At the same time, sustaining competitiveness and enhancing customer experience increasingly require the adoption of advanced technologies and integrated digital platforms. Accordingly, the Company recognizes the need to balance digital innovation with robust information security governance.



Key Risk Management Measures:

The Company recognizes the importance of proactive risk management and preparedness in responding to the aforementioned changes. Accordingly, it has restructured its teams to enhance agility and effectiveness in addressing technological advancements and an increasingly competitive landscape. Key initiatives undertaken include the following:

- **Establishing a Digital Technology Center:** The Company has established a Digital Technology Center tasked with planning, monitoring, and implementing digital technologies to prepare for rapid technological changes and to align with evolving consumer behavior. The aim is to enhance competitiveness and improve service efficiency through the adoption of digital technologies. Key initiatives include:

- **Personalized Marketing:** Leveraging analytics technologies to analyze consumer behavior and design services tailored to individual preferences. This approach enhances customer satisfaction and the overall service experience.
- **Promoting Work Process Digitalization:** Improving efficiency and reducing processing time by adopting various digital tools, such as Robotic Process Automation (RPA), Power BI, or Power App, to streamline operations and increase productivity.

- **Establishing a Cybersecurity Division:** The Company has established a dedicated cybersecurity division responsible for planning, monitoring, testing, and implementing tools to mitigate the increasingly complex and evolving risks posed by cyber threats. The Enterprise-Wide Risk Management Committee has emphasized the importance of vigilance and risk management measures to address potential disruptions to business operations caused by cyberattacks. Key initiatives include equipping data centers with enhanced security tools, conducting system vulnerability assessments, and promptly addressing identified weaknesses. Continuous monitoring is carried out using risk indicators and intelligence (Threat Intelligence), supported by a Security System Alert. A breach attack simulation tool has been implemented to test and enhance security controls, ensuring their effectiveness and the absence of vulnerabilities. The Company has

also developed an Incident Response Plan and conducts regular reviews of the plan, including internal drills for IT service units and integrated exercises with relevant business units, with a combined frequency of no fewer than two times per year, to ensure readiness for potential cyber threats. To strengthen identity protection, the Company has implemented Multi Factor Authentication (MFA) and adopted the Zero Trust principle to secure access to critical systems. A robust data backup system has been introduced to prevent data loss and breaches, including protection against ransomware attacks. A backup data center has also been established to ensure continuous business operations even during emergencies. Regular awareness training is conducted for employees to improve their understanding of cyber threats, with consistent testing to reinforce this knowledge. The Company's systems have achieved international certifications such as ISO 27001 (2022) for information security management, ISO 27032 for cybersecurity management, and ISO 27018 for personal data security.

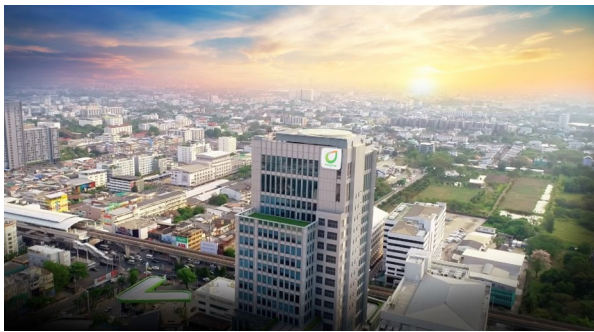
- Furthermore, the Company continues to manage the Refinery Cyber Security System to mitigate risks associated with cyberattacks or disruptions that could specifically impact the oil refining process. Since 2020, the Company has maintained ISO/IEC 27001 (Information Security Management) certification, adhering to the latest 2022 standard. This certification covers the Distributed Control System (DCS) at the Bangchak Phra Khanong Refinery, ensuring that the Company's refining operations remain resilient and uninterrupted in the face of potential cyber threats.
- The Company consistently monitors news and provides regular updates to employees to raise awareness about the importance of the organization's information technology security systems. Additionally, the Company conducts quarterly employee awareness tests to ensure ongoing vigilance.

6. Reputation Risk from Social Media

Currently, the communication channels that consumers prefer for exchanging opinions about products and services have shifted to online platforms, enabling faster response to their needs. Conversely, in cases of negative news or misinformation, content can spread rapidly and widely, potentially impacting the credibility of the Company.

Key Risk Management Measures:

Therefore, the Company has established a dedicated unit to continuously monitor and manage online communication channels. This ensures effective communication systems both in normal situations and during crises, reducing potential risks and impacts. Additionally, crisis response plans are regularly rehearsed to ensure timely and effective management of any potential crises.



7. Risks from Flood and Water Scarcity

The global water crisis poses a significant future risk due to global warming, leading to uncertainties in water resource availability. Coupled with a growing population, the demand for water for consumption has increased. In 2025, Thailand faced various natural disasters, particularly droughts and floods, which severely impacted the northern and southern regions. Accordingly, the Company recognizes the importance of managing its production processes in order to reduce water consumption and to assess water-related risks across various dimensions, including both the quantity and quality of water resources, changes in regulations and water pricing structures, and potential conflicts with stakeholders arising from water use. The foregoing factors may affect the uncertainty of water availability or result in damage arising from flooding events.

Key Risk Management Measures:

- Monitoring and assessing risks from climate change, such as drought conditions, by tracking information from the Metropolitan Waterworks Authority to evaluate water scarcity risks that could affect production processes. This includes securing emergency water sources to replace production water if needed and implementing measures to monitor and manage water levels in the Chao Phraya River, which could impact water transport navigation. Additionally, flood risk monitoring involves tracking water levels in major rivers during the rainy season and ensuring flood protection equipment is ready in high-risk areas. A risk management plan is in place to ensure business continuity.
- Setting targets and monitoring water usage and recycling within the Bangchak Phra Khanong Refinery through the Safety, Health, Environment, and Employee Management (SHEEM) Committee and the Safety, Health, Environment, and Energy Promotion (SHEEP) Committee.
- In 2025, the Company continued to implement ongoing projects aimed at reducing water consumption through the enhancement of water treatment processes, including the use of a micro filtration system and a reverse osmosis system. In addition, water was reused by recovering condensate water and stripped water for reuse in the production process, while treated wastewater from the wastewater treatment unit was further purified using a reverse osmosis system for recycling. Through these 3Rs measures (Reduce, Reuse, Recycle), the Company achieved total water savings of 1.45 million cubic meters, equivalent to the annual water consumption of approximately 3,812 households.
- In 2025, the Company conducted a water stress assessment using the AQUEDUCT program and found that the area in which the Bangchak Phra Khanong Refinery is located falls within the High water stress category (40-60%). Under this classification, the area is considered to be experiencing emerging water stress. Nevertheless, the Company continues to promote and place strong emphasis on reducing water consumption and increasing water reuse.

8. Risks from Climate Change and Environmental

The Company's business operations that may impact global warming are managed with a focus on playing a role in reducing energy consumption and minimizing the sources and volume of carbon dioxide emissions and other greenhouse gases. The severe impacts of climate change can affect raw material sources, limit crude oil supply, disrupt production continuity, increase costs, and hinder effective greenhouse gas management. Additionally, the growing environmental awareness among consumers increases the demand for eco-friendly products.

Key Risk Management Measures:

- Demonstrating a commitment to low-carbon business operations and leading the energy transition by continuously increasing the proportion of green businesses to reduce carbon emissions. The Company has participated in creating a low-carbon society through the Carbon Markets Club.
 - Setting targets for Net Zero Greenhouse Gas emissions by 2050 under the BCP NET framework, which includes 4 key approaches: B = Breakthrough Performance, focusing on high-efficiency production processes and improving work efficiency with low carbon and environmentally friendly practices; C = Conserving Nature and Society, supporting ecological balance through natural carbon absorption alongside societal well-being; P = Proactive Business Growth and Transition, transitioning businesses to clean energy with sustainable growth technologies; NET = Creating an Net Zero ecosystem that accommodate the target.
 - Utilizing natural gas to produce electricity and steam in cogeneration power plants, which serve as the primary fuel in the oil refining process, replacing fuel oil to enhance energy efficiency and reduce carbon dioxide emissions.
 - The Company contributes to the mitigation of air pollution from dust and PM2.5 by distributing low-emission fuel through the production of diesel fuel with sulfur content reduced by up to 5 times, with sulfur levels below 10 ppm. Reducing sulfur content helps decrease particulate emissions from combustion and lowers sulfur dioxide emissions. Such fuel is distributed in the Bangkok Metropolitan Area during periods of severe haze pollution.
- Adopting the 3Rs strategy (Reduce, Reuse, Recycle) to optimize resource use in business operations, emphasizing sustainable and eco-friendly practices.
 - Reducing plastic consumption in non-oil business activities, plastic packaging is minimized through the use of sipper-style lids for cold beverages, thereby reducing the use of plastic straws.
 - The "Fry to Fly" project, implemented by BSGF Co., Ltd., encourages the public not to dispose of used cooking oil in public areas in order to prevent environmental impacts arising from improper waste disposal, and not to reuse cooking oil for repeated frying, which can be harmful to health due to oil degradation and its conversion into compounds dangerous to the human body. The project also promotes the sale of used cooking oil at Bangchak service stations or designated collection points specified by the Company, for conversion into Sustainable Aviation Fuel (SAF). This initiative supports the BCG economic model, encompassing the Bio-Circular-Green Economy framework, including the bioeconomy, circular economy, and green economy in an integrated and comprehensive manner.
 - The "Mobile Orphan Waste Collection" Project aims to reduce waste at the source by using Bangchak service stations as collection points for orphan waste, thereby supporting the circular economy and reducing environmental impacts associated with landfill disposal, through partnerships to support environmental protection by providing service station premises as orphan waste collection points.



2. Investment Project Risk Management

In addition to considering the alignment of strategic direction, organizational objectives, and business returns, investment project risk management is of critical importance and necessity to business operations. Accordingly, potential project risks that may arise at each stage of the project are analyzed as follows:

- Development Phase Risk
- Construction Phase Risk
- Operation Phase Risks, which include operational risks, financial and tax risks in accordance with the tax policies of the country in which the business investment is made, as well as reputational risks.
- Natural Disaster Risk

Significant investment projects that materially affect the Company's operations are required to obtain approval of their risk management plans from the Strategy, Transformation, and Risk Management Committee. This requirement ensures that such businesses are subject to appropriate risk management, do not adversely impact communities or the environment, and are capable of achieving the Company's established objectives. In 2025, the Committee provided opinions and observations on risk management issues relating to various projects, including the restructuring of shareholding and the delisting of Bangchak Sriracha Public Company Limited from the Stock Exchange, retail business investment projects, the implementation of the SAP HANA system across the Bangchak Group, investments in the natural resources business, and investment projects in the clean energy sector, among others.

3. Business Continuity Management

To ensure continuous business operations even in times of crisis, the Company has implemented a business continuity management system, focusing on readiness in strategy, processes, and resources. This effort has been certified under the ISO 22301 business continuity management standard, covering the head office, Bangchak Phra Khanong Refinery, Bangchak oil distribution centers, Central Region Business Office and Bang Pa-In Terminal since 2013. This certification confirms that the Company is prepared to handle crises efficiently and manage business continuity effectively according to international standards, instilling confidence in stakeholders that the Company can sustain operations, manage crises, and deliver products consistently.

In 2025, the Company continuously enhanced various measures to build confidence among stakeholders that business operations can be sustained even in times of crisis. As part of the annual Business Continuity Management exercise for 2025, the Company conducted a business continuity drill in conjunction with a Tier 3 emergency response drill at the Phra Khanong Refinery. The outcomes of these drills were used to improve operational procedures, including post-incident response processes, such as enhancing earthquake response plans. These efforts aim to strengthen system preparedness, ensure operational effectiveness, maintain continuity, and enable a swift resumption of business operations.



Sustainable Supply Chain Management



The Company is committed to driving sustainable supply chain management by systematically integrating Environmental, Social, and Governance (ESG) dimensions into the procurement process. This ranges from policy formulation, supplier selection, and development, to performance monitoring at the group level. This is achieved through the One Procurement strategy and Shared Service procurement covering indirect goods and services for companies under Bangchak Group. This operates alongside governance under the Bangchak Group Way of Conduct and Procurement Way of Conduct to establish transparent, fair, and consistent operational standards across the Group. The Company elevates management by adopting digital systems, increasing ESG criteria in supplier evaluation, and promoting collaboration with suppliers through engagement and sustainability recognition. Furthermore, the Synergy Project is implemented to increase efficiency, reduce costs, and strengthen the supply chain to support the long-term sustainable growth of the Group.

Strategies and Actions

1. Centralized Procurement for Group-Level Efficiency (One Procurement)

Utilizing centralized procurement (Shared Service) to define unified procurement policies, processes, and standards across the Group, integrating sustainability issues, increasing bargaining power, reducing process redundancy, and enhancing transparency. This year, the Company expanded the scope of Shared Services to cover the procurement of indirect goods and services. Additionally, procurement support was provided for key Group projects, such as the Sustainable Fuel Development Project (SFP).

The implementation of Shared Service has resulted in more efficient group-wide procurement, elevating strategic sourcing, increasing bargaining power, and creating value through key operations:

- Aggregating spending volumes (Volume Consolidation) for similar goods/services from multiple units for joint procurement to achieve larger order sizes, enabling better price negotiation, reducing the number of suppliers, and lowering total organizational costs.
- Revisit Specification & Scope of Service to align requirements into a common standard for the Bangchak Group.

- Utilizing E-Auction systems as a supplementary tool in bidding for high-value projects to increase competition and transparency.
- Standardizing work processes (One Standard Process) via the SAP S/4 HANA system. This year, it is currently in the Implementation phase, with full utilization expected next year.
- Improving internal category management by categorizing goods/services based on usage characteristics and market conditions. This allows for more specific procurement strategies per category, leading to more efficient demand management, price negotiation, contract planning, and supplier management.

2. Implemented Synergy Projects

To deliver tangible OPEX reductions, such as consolidating spare parts and jointly optimizing pricing and branding strategies, enabling cost savings across multiple product categories. A total of 30 synergy projects have been executed, generating actual cost savings of THB 65 million.



3. Digital Procurement Enablement

Elevated procurement capabilities by standardizing the use of digital systems to enhance convenience, speed, transparency, and end-to-end traceability throughout the sourcing process (end-to-end visibility).

The Company has adopted COUPA, a Software-as-a-Service (SaaS) sourcing platform, to address limitations of legacy systems and to incorporate feedback from suppliers and internal users. The new platform improves accessibility, supports flexible working arrangements, and enhances the overall user experience for all stakeholders involved in the procurement process.

In addition, the Company is in the process of developing a Procurement Website/Portal to serve as a centralized communication channel with suppliers. This platform will be used to disseminate procurement policies, supplier registration procedures, and relevant updates, with the objective of strengthening engagement and fostering shared understanding between the Company and its suppliers. These initiatives align with principles of good corporate governance and support the Group's long-term sustainable growth.

4. Supplier Capability Development

The Company places strong emphasis on enhancing supplier capabilities and promoting continuous compliance with the BCP Supplier Code of Conduct for Sustainable Development (SCOC), with the aim of raising environmental, social, and governance (ESG) standards across the entire supply chain.

Acknowledgement and commitment to comply with the Supplier Code of Conduct is a mandatory requirement for the registration of all new suppliers. In 2025, 100% of new suppliers formally acknowledged and committed to compliance (Disclosures 308-1, 414-1). Furthermore, the Company encourages suppliers to conduct self-assessments through the SCOC Self-Assessment System, with a target for all significant suppliers to complete the assessment on a triennial basis.

Supplier Seminar

The Group continues to organize its annual Supplier Seminar on a regular basis. This year's seminar, titled "Building Our Future through Procurement Center: Sustainability Partnership," was conducted to communicate the Group's supplier management direction, procurement policies, and sustainability expectations. The event was attended by 180 supplier companies, encompassing both key and existing suppliers across the Group. The seminar aimed to strengthen suppliers' knowledge and understanding of the Supplier Code of Conduct for Sustainable Business, as well as the centralized procurement (Shared Service) framework. In addition, certificates of recognition were awarded to 18 suppliers recognized as exemplary performers in sustainability practices. This initiative serves to create positive momentum, establish benchmarks and role models, and reinforce Bangchak's ESG and sustainability strategy.

Community of Practice: CoP Procurement

Following the implementation of centralized procurement (Shared Service), the Group further strengthened governance through the establishment of a Procurement Community of Practice (Community of Practice: CoP Procurement). This platform facilitates continuous knowledge sharing on the Procurement Way of Conduct, supporting effective oversight of procurement activities and the dissemination of best practices. The CoP promotes procurement processes that are efficient, transparent, and aligned with the Bangchak Group Way of Conduct (WOC).



Performance	5-Year Target
<ul style="list-style-type: none"> Expanded centralized procurement services (Shared Service) to 7 companies within the Group. Achieved cost savings equivalent to 11% of the FY2025 procurement budget. 90% of procurement activities were completed on time. Satisfaction levels among external suppliers and internal users with the Procurement Management Department reached 95% and 93%, respectively. Developed the “COUPA” digital procurement system across the organization, with training and pilot implementation commencing in August 2025. 	<ol style="list-style-type: none"> 1. Implement group-wide procurement through a Shared Service model across the Bangchak Group. 2. Mitigate procurement risks and reduce costs through Strategic Sourcing practices. 3. Collaborate with suppliers to develop products and services with due consideration for environmental impacts. 4. Develop procurement personnel into Strategic Buyers. 5. Enhance procurement processes through the application of digital technologies aligned with organizational needs.

Sustainable Supply Chain Management

The Company is committed to sustainable supply chain management by integrating ESG principles into its procurement strategy. This approach covers suppliers that are significant to the Group’s operations, spanning the procurement of raw materials, energy, equipment, transportation and logistics, as well as construction and service contractors. The Company has established criteria to identify and assess Significant Suppliers, defined as suppliers that meet the following criteria:

1. Critical Supplier
2. Critical and High Potential ESG Risk Supplier

The Company collaborates with these suppliers, including both direct (Tier-1) and indirect (Non Tier-1) suppliers, using the Supplier Code of Conduct for sustainable development. Tools such as the SCOC Online Self-Assessment Checklist, risk management plans, supplier development, and annual audits are key to driving joint efforts with suppliers, service users, the procurement department, and the corporate sustainability development department to mitigate supply chain risks. The Company requires 100% of suppliers to comply with the Bangchak Supplier Code of Conduct, which serves as a key criterion for supplier selection, performance evaluation, and contract renewal.

Bangchak Supplier Code of Conduct, established in 2016, promotes good economic, social, and environmental practices among suppliers. It includes a self-assessment checklist covering five categories:

1. Business Ethics
2. Labor Practices and Human Rights
3. Safety and Occupational Health
4. Environment
5. Community and Social Development



For more information, please visit

[Bangchak Supplier Code of Conduct for Sustainable Business Development.](#)

With respect to governance, the Board of Directors and executives play a key role in setting the direction and overseeing sustainability performance, while the procurement department, the corporate sustainability development department, and the corporate strategy and risk management function work in an integrated manner to ensure that supply chain management is aligned with the Company’s strategy and risk management framework.

Eight key operational processes (conducted annually)



Supplier Sustainability Risk Assessment

The Company conducts a systematic ESG risk assessment of its suppliers, covering sustainability-related risks and integrating the results into the Enterprise Risk Management (ERM) framework, in order to define risk mitigation measures and prioritize oversight and supplier development.

The process begins with analyzing current contractual suppliers who may have varying levels of sustainability risks. The Company prioritizes grouping these suppliers to assess sector-specific risks and/or commodity-specific risks. If any supplier is identified with high levels of risk, the Company will implement measures to provide consultation, develop action plans for prevention, improvement, and development, and monitor and report results. The aim is to extend sustainable management practices across suppliers, aligning with the Company’s goals and vision, targeting 100% compliance with all criteria (Disclosure 308-2, 414-2).

The risk assessment of suppliers’ business operations, which may cause negative impacts, is divided into 3 areas. Considering the severity of potential impacts from suppliers at five levels (no risk, low risk, moderate risk, high risk, and critical) alongside environmental, social, and economic/governance criteria, and the likelihood of these risks occurring. This assessment also takes into account the frequency of purchasing goods/services from the supplier.

Risks	Negative Impacts Occurring from Suppliers' Business Operations
Environmental	Greenhouse gas emissions, energy consumption, water use, resource use, pollution emissions, waste generation, and biodiversity loss.
Social	Non-compliance with laws and regulations resulting in harm or damage to life and property, as well as complaints arising from non-compliance with human rights and labor practices, such as child labor, forced labor, discrimination, and the lack of freedom of association and collective bargaining.
Economic and Governance	Corruption, bribery, conflicts of interest, unfair competition, unfair pricing, substandard products or poor service quality, delays in the delivery of goods and services, and non-compliance with procurement contracts, leading to business impacts, for which the economic damage is assessed on a per-day basis.

In 2025, the Company conducted a sustainability risk assessment with both groups of suppliers: 486 Tier-1 Suppliers and 3,302 Non-tier 1 Suppliers. It was found that suppliers posed higher risks in 3 areas: Environmental; Social; Economic and Governance Risks. The Company collaborated with high-risk suppliers to implement risk mitigation measures, aiming to prevent impacts and likelihood of these risks by 100%. There were no terminations of operations with any suppliers assessed as high-risk, maintaining a 0% termination rate (Disclosure 308-2, 414-2). The details are as follows:

Risk Factors	Risk Mitigation Measures	Targets	Performance
Environmental Risks			
Oil Spills to Public and Fires	<ul style="list-style-type: none"> Conduct joint emergency drills at least once a year. Include penalty clauses in contracts to ensure suppliers adhere strictly to operational guidelines. Secure insurance coverage for damages and obtain guarantees from transport companies to cover potential losses. 	Zero Incident	Incident 0 Case
Social Risks			
Complaints	<ul style="list-style-type: none"> Include penalty clauses in contracts to ensure suppliers adhere strictly to operational guidelines. Encourage Suppliers to install TMS, GPS, and CCTV systems, and hold monthly meetings with transport companies to monitor drivers' behavior and control vehicle speed. Promote the installation of driver fatigue prevention systems by suppliers to enhance transport safety. 	Zero Incident	Incident 0 Case
Economic and Governance Risks			
Delayed Deliveries/ Failure to Deliver Goods	<ul style="list-style-type: none"> Hold daily meetings with contractors to monitor work status. Conduct monthly readiness checks (Terminal Feedback). Perform quarterly performance evaluations (KPI). 	Zero Incident	Incident 0 Case

Remark: The risk analysis and self-improvement measures to close gaps in environmental, social, and economic/governance issues are being implemented for suppliers in the raw material procurement, production process, transportation, and goods and services groups.

Tier-1 suppliers and Non-Tier-1 suppliers ESG risk assessment results	The number of suppliers assessed for ESG risk (Suppliers)	High level risk (critical and high risks: Suppliers)	Gaps closed (Suppliers)
486 Tier-1 Suppliers have undergone ESG risk assessments, achieving a completion rate of 100%			
• Environmental Risk (Disclosure 308-2)	486	8 (1.6%)	8 (1.6%)
• Social Risk (Disclosure 414-2)	486	11 (2.3%)	11 (2.3%)
• Economic and Governance Risks	486	11 (2.3%)	11 (2.3%)
3,302 Non Tier-1 Suppliers have undergone ESG risk assessments, achieving a completion rate of 100%			
• Environmental Risk (Disclosure 308-2)	3,302	17 (0.5%)	17 (0.5%)
• Social Risk (Disclosure 414-2)	3,302	17 (0.5%)	17 (0.5%)
• Economic and Governance Risks	3,302	17 (0.5%)	17 (0.5%)

2025 Supplier Screening Results	Performance
Tier-1 Suppliers	(Unit: Suppliers)
Tier-1 Suppliers	486
• Number of the Company’s direct and critical suppliers (Critical Tier-1 Suppliers)	31
• Number of Tier-1 Suppliers with high-level ESG risks (critical and high risks)	14
• Number of significant suppliers conducting business directly with the Company with high-level ESG risks (Significant Tier-1 Suppliers)	35
Percentage of purchases from direct suppliers (Tier-1 suppliers) to total purchases	100%
Percentage of purchases from significant direct suppliers (Significant Tier-1 suppliers) to total purchases	55.4%
Non Tier-1 Supplier	(Unit: Suppliers)
Number of suppliers not conducting business directly with the Company (Non Tier-1 Suppliers)	3,302
• Number of the Company’s non-direct but critical suppliers (Critical Non Tier-1 Suppliers)	215
• Number of Non Tier-1 Suppliers with ESG risks at critical and high levels	17
• Number of significant suppliers but not conducting business directly (Significant Non Tier-1 Supplier)	215
Significant Supplier	
Number of Significant Tier-1 Suppliers and Significant Non Tier-1 Suppliers (Tier-1 and Non Tier-1 Supplier)	246

Remarks: Significant Supplier refers to key suppliers that impact organizational risk, including: 1. Suppliers critical to business operations (Critical Supplier) 2. Suppliers with high-level ESG risks (Critical and High Potential ESG Risk Supplier) 3. Suppliers critical to business operations and with high-level ESG risks (Critical Supplier & Critical and High Potential ESG Risk Supplier)

In 2025, the Company had 35 Tier-1 Significant Suppliers, all of whom (100%) responded to and participated in the SCOC Online Self-Assessment. Prior to the assessment, the Sustainability Management function and the Procurement function provided training and briefings to suppliers on the Supplier Code of Conduct and the assessment procedures. In addition, on-site ESG audits were conducted for all significant suppliers (100%), in accordance with the Company’s criteria requiring

that all significant suppliers undergo an on-site ESG audit on a regular 3-year assessment cycle. In addition, the Company expanded its initiatives to include suppliers with Significant Non Tier-1 Suppliers, in order to mitigate potential ESG risks that may arise in the future, both directly and indirectly.



Performance:

The satisfaction level of suppliers receiving the Company's support and promotion in complying with the Supplier Code of Conduct was rated at a good to very good level, representing **100%**.

Supplier Audits According to the Supplier Code of Conduct (SCOC)

In addition, supplier audits are conducted through both document-based reviews (supplier desk assessment) and on-site assessments at suppliers' facilities (supplier on-site assessment) on a regular 3-year cycle. These audits ensure compliance with the code of conduct and sustainability risk assessment criteria, considering both positive and negative impacts on the environment, society, and business continuity according to international standards such as ISO 9001, ISO 14001, ISO 45001, ISO 50001, ISO/IEC 17025, UDHR, UNGC, UNGP, ILO, and Green Industry Level 5: Green Network. Additionally, efforts are made to expand and promote environmental management throughout the supply chain, particularly among suppliers, to foster a green network and demonstrate a commitment to environmental development, ultimately embedding it as an organizational culture in socially and environmentally responsible business operations.

Results of assessment and development to enhance the Sustainability of suppliers	Performance	Targets
1. Supplier Assessment		
1.1 The number of suppliers assessed through desk assessments and on-site assessments	35 Suppliers	35 Suppliers
1.2 The percentage of Significant Tier-1 suppliers that have been assessed	100%	
1.3 The number of suppliers assessed for ESG risks arising from substantial actual or potential negative impacts (Substantial Actual/ 40 Suppliers Potential Negative Impacts)	35 Suppliers	
1.4 The percentage of suppliers at risk of ESG negative impacts that have actually occurred/may occur significantly that have jointly developed plans in place	100%	
1.5 The number of suppliers at risk of ESG negative impacts that have actually occurred/may occur or whose trading/purchase may be suspended by the Company	0 Supplier	
2. Promotion and support for improving		
2.1 The number of suppliers with improvement/correction plans and have received operational supports	35 Suppliers	35 Suppliers
2.2 The percentage of suppliers who have been assessed for high ESG risks from negative impacts that have actually occurred/may occur and have improvement/correction plans and have received operational supports	100%	
3. Capability Enhancement		
3.1 The number of suppliers who have received capacity enhancement	35 Suppliers	35 Suppliers
3.2 The percentage of suppliers who have received capacity enhancement	100%	

Cybersecurity Management

The Company recognizes the importance of effective cybersecurity management in safeguarding its information and information technology systems which form a fundamental foundation for driving sustainable business growth. In today's environment, cyber threats have become increasingly complex and severe, ranging from system disruptions to breaches of personal data belonging to employees, business partners and customers. Additional risks may also arise from third party service providers and business partners, as well as from rapid technological developments such as artificial intelligence.

In response, the Company has adopted modern technologies, security controls and tools to support control self-assessment, together with a systematic approach to risk assessment and management. These measures enable the Company to proactively prepare for emerging and evolving cyber threats. The Company has also established an incident response plan and conducts regular cyber drills to ensure operational readiness, system resilience and business continuity.

To strengthen confidence among all stakeholders, the Company operates in accordance with internationally recognized standards, including ISO/IEC 27001, ISO/IEC 27032 and ISO/IEC 27018. These standards are subject to continuous certification by independent external auditors, affirming that the Company's cybersecurity management practices remain aligned with evolving threat landscapes and relevant regulatory requirements, including the Computer-Related Crime Act B.E. 2560 (2017), the Cybersecurity Act B.E. 2562 (2019) and the Personal Data Protection Act B.E. 2562 (2019).

Governance Structure

The Company has established a clear governance structure for information technology and cybersecurity, under the oversight of the Board of Directors and management which ensures that the development of the Company's information technology systems are aligned with the organization's strategic objectives and are subject to appropriate controls, as outlined below.

Board Level

- Enterprise-Wide Risk Management Committee (ERMC) and Subcommittees responsible for overseeing cybersecurity risk management at the enterprise level
- Management Committee
- Information Technology and Cybersecurity Committee (IT Committee)
- Information Technology Architecture Committee (Solution Architect: Sol.Arch)
- ISO/IEC 27001 Information Security Management Committee, together with dedicated working teams and internal auditors, responsible for supervising compliance with international standards.

Senior Executives

At the senior executive level, the Executive Vice President for Corporate Management and Capability Development serves as Chair of the Information Technology and Cybersecurity Committee and concurrently assumes the role of Chief Information Security Officer (CISO). This executive possesses strong expertise in information technology and information security at the strategic and managerial level. The Information Technology Infrastructure and Services Division, led by the Cybersecurity Unit, is responsible for overseeing and managing cybersecurity operations in alignment with internationally recognized standards.

Information Technology and Cybersecurity Committee (IT Committee)

The Information Technology and Cybersecurity Committee is responsible for formulating and reviewing policies, strategies and plans for digital and information technology systems, as well as cybersecurity policies and requirements for both the short-term and long-term operations of the Bangchak Group. These responsibilities are undertaken with due consideration to the Group's competitiveness and long-term sustainability.

The Committee establishes standardized guidelines for the use of digital and information technology systems across the organization. It reviews and endorses the development, enhancement or modification of digital and information technology systems that involve significant change or impact prior to investment approval and implementation. In addition, the Committee monitors and evaluates implementation progress and reports updates to the Bangchak Group Management Committee.

The Committee also defines policies and practices for the application of artificial intelligence and data governance to ensure secure and responsible data management.

Information Technology Architecture Committee (Solution Architect: Sol.Arch)

The Committee plays a key role in ensuring that the development of information technology systems effectively links business requirements with appropriate technical solutions. The Committee establishes IT architecture standards that are aligned with organizational objectives and prescribed standards, conducts technical feasibility assessments, evaluates risks and selects suitable technologies.

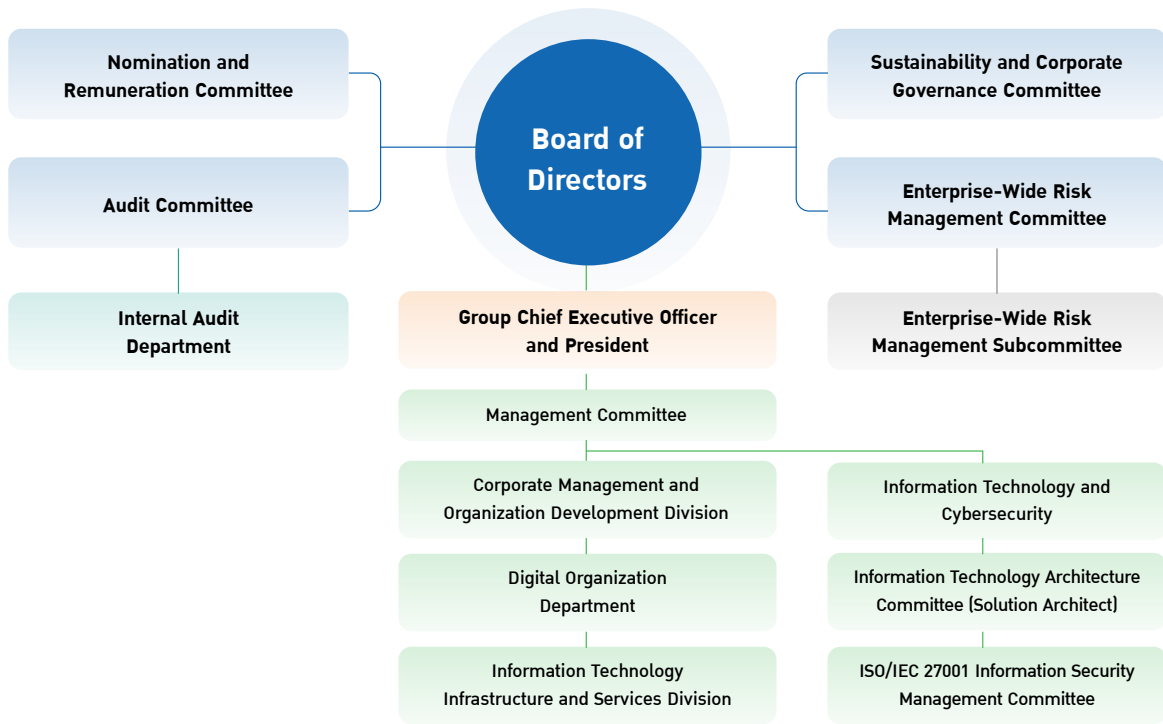
In addition, the Committee defines guidelines for system integration to ensure that different systems operate together efficiently, without redundancy and with adequate security controls. Emphasis is placed on system scalability, service continuity and the structured mapping of critical organizational data and services as part of the enterprise architecture blueprint.

For projects that have enterprise-wide implications, the Committee submits proposals to the Information Technology and Cybersecurity Committee for organizational-level approval. The Committee also monitors and evaluates the implementation of approved solutions, thereby ensuring that developed solutions are of high quality, sustainable and supportive of long-term business growth.

Operational Level

- Digital Organization Department
- Information Technology Infrastructure and Services Division

These two divisions are responsible for overseeing and carrying out information technology operations and cybersecurity management.



- Cybersecurity Unit
- Information Technology Infrastructure and Services Division
- Information Technology Services Unit
- Retail Business Information Technology Services Unit

Management of Information Security Systems According to the International Standards

- To ensure that the Company's information security management system remains aligned with relevant standards and that information security controls are continuously enhanced to remain appropriate to the current operating environment, consistent with international standards and effective in sustaining information technology performance, the Company is subject to systematic audits conducted by both internal and external auditors. The Company undergoes no fewer than ten audits per year, covering information technology infrastructure systems as well as information security management systems.
- ISO/IEC 27001 : 2022 is an international standard for Information Security Management Systems (ISMS). The Company has been continuously certified since 2012. This involves risk assessment, security design, implementation and security management, providing flexibility in business control and development.
- ISO/IEC 27032 : 2012 certification was additionally obtained from ISO 27001 in 2018, focusing on confidentiality, integrity, and availability in cyberspace. This standard ensures the security of cyber assets such as hardware, software, data, services and virtual assets like reputation and brand.
- ISO/IEC 27018 : 2019 certification was additionally obtained from ISO 27001 in 2021, emphasizing the management of information security to protect personally identifiable information (PII) in the Company's cloud services.
- NIST Cybersecurity Framework serves as the governance framework for managing and responding to information systems security incidents.

Policies

The Company operates in accordance with its Cybersecurity and Information Management Policy and has implemented comprehensive strategies and actions to manage risks related to information assets and information systems, as outlined below.



For more information, please visit

[Information Technology and Cyber Security Policy](#)

Strategies and Actions

The Company adopts a systematic and comprehensive approach to managing risks related to information and information systems, as outlined below:

- **Strategic Risk Management:** The Company adheres to its cybersecurity policy and integrates cybersecurity into its Enterprise Risk Management framework. Cyber risks are identified and recorded in the corporate risk register, with regular risk assessments conducted to prioritize critical systems and define appropriate control measures.
- **Security Protection and Control Measures:** The Company deploys advanced security technologies and protective measures, including access control and confidentiality management, multi-factor authentication (MFA), Zero Trust security architecture, advanced Security Information and Event Management (SIEM) systems, deception technology and 24-hour managed security services for threat monitoring and response (MSSP).
- **Data Management and Confidentiality Protection:** Access to and use of information systems are controlled based on priority levels or data classification. Controls are applied to data transmission and usage, and formal confidentiality and non-disclosure agreements are established with external parties to safeguard the Company's information.



- **Business Preparedness and Continuity:** The Company maintains backup systems and regularly conducts business continuity management drills. Penetration testing and vulnerability assessments are also performed to identify weaknesses and continuously enhance security measures.
- **Third-Party Risk Management:** Control measures and compliance monitoring are established for business partners and external service providers, including contractual requirements that clearly specify cybersecurity and information security obligations.
- The Company conducts vulnerability assessments of operating systems (OS), software and network or security devices to identify potential weaknesses and assess their severity. These assessments evaluate the likelihood of unauthorized system intrusion and enable remediation both before deployment and during ongoing operations.
- Independent specialists are engaged to perform penetration testing on critical systems to analyze risks and potential business impacts. Such testing is conducted at least annually or whenever there are significant changes to key systems.
- **Risk Assessment of Emerging Technologies:** The Company monitors and assesses risks associated with emerging technologies, such as artificial intelligence, to ensure that their adoption is secure and appropriate. These measures ensure that the Company's operations remain secure, resilient and continuous under all circumstances.

Protection Against Threats to Information Assets and Systems

The Company has strengthened its cybersecurity through the comprehensive deployment of advanced technologies and defensive strategies. This begins with the implementation of multi-factor authentication (MFA) to prevent unauthorized access, reinforced by advanced endpoint protection capable of monitoring, detecting and responding to threats effectively. The Zero Trust security model has also been adopted to ensure that all network access is subject to strict authentication and verification.

In addition, the Company utilizes advanced AI-driven Security Information and Event Management (SIEM) systems integrated with global threat intelligence sources to detect and alert on emerging threats, including ransomware attacks. Defensive capabilities are further enhanced through the use of deception technology to mislead potential attackers, together with continuous monitoring provided by a Managed Security Service Provider (MSSP) operating on a 24-hour basis. These measures enable the Company to respond confidently and consistently to increasingly complex cyber threats in a challenging digital environment.

The Company regularly monitors threat intelligence and prepares reports at least on a monthly basis. Secure data backup systems are in place, supported by ransomware protection and rapid system recovery capabilities. As a result, system administrators are able to effectively detect, prevent and recover from incidents arising from network intrusions or malicious software that could compromise corporate data. The Company maintains robust capabilities across detection, prevention and recovery processes.

Investment and Continuous Evolution

The Company allocates an appropriate cybersecurity budget to ensure the availability of necessary resources and to support the adoption of new technologies, such as AI-based threat detection systems and cloud security solutions. These investments enable the Company to keep pace with the evolving threat landscape.

Future initiatives focus on further strengthening defensive measures in line with emerging cyber threats and preparing for new regulatory requirements. Senior management has reaffirmed its strong commitment to safeguarding information assets and information systems in order to maintain trust among customers and all stakeholder groups.

Business Partners and External Service Provider Management

The Company has established stringent processes for the selection and oversight of third parties and IT outsourcing partners, applying the Global Technology Audit Guide (GTAG) as a benchmark. These processes ensure that services meet quality and security requirements and that systems developed by third parties comply with the Company's risk control measures.

Monitoring Technologies and Tools

To prevent and detect cyber threats, the Company has implemented modern technologies and monitoring tools, including:

- **Real-Time IT Observability Platform:** An observability platform covering infrastructure, applications, logs, and security is in place to enable rapid detection and resolution of issues.
- **Continuous Threat Detection and Response System (SIEM):** SIEM is used to collect and analyze security data from across the IT environment in real time, enabling immediate detection of threats and abnormal events, while supporting fast and effective incident response.
- **Global Threat Intelligence:** The Company receives information on emerging threats and recommended response practices from international intelligence sources to enhance preparedness against evolving risks.
- **Breach and Attack Simulation:** Systems are deployed to evaluate the effectiveness of security controls through simulated attacks, enabling timely identification of weaknesses and continuous improvement of protective measures.

Preparedness and Cyber Resilience

The Company assesses high-risk threat scenarios and establishes incident response plans and procedures. Cybersecurity drills are conducted more than once per year to ensure effective and rapid prevention and recovery, allowing business operations to continue with minimal impact.

Incident management is supported by an IT Service Management System using ServiceNow, which provides structured procedures for handling information security incidents. Employees are able to report suspicious emails through three channels, including the MyIT system, email and telephone.

Incident Response Plan

The Company maintains a formal incident response plan that is reviewed and updated regularly, at least once per year to ensure readiness for new and evolving threat patterns. This ensures that information security incidents can be managed effectively.

Cybersecurity Exercises and Drills

The Company conducts continuous exercises in various formats to test procedures and processes for managing incidents that may severely impact information security. Cybersecurity drills are conducted more than once per year to strengthen preparedness and cyber resilience. These activities include:

- **Tabletop exercises,** conducted to review procedures, roles and responsibilities
- **Workshops,** focused on hands-on training
- **Simulation exercises,** involving realistic incident scenarios

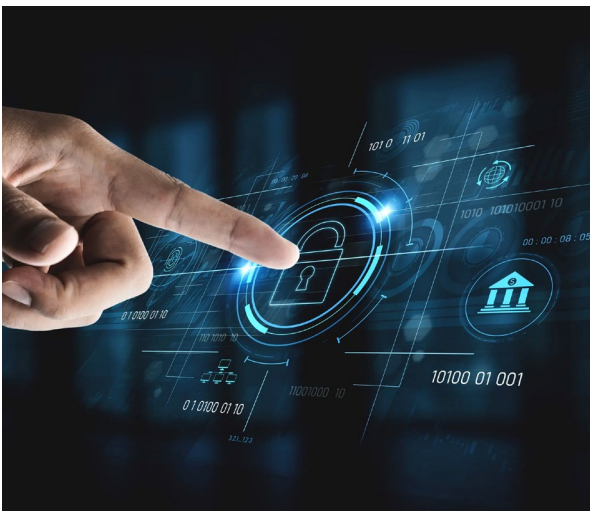
In addition, the Cybersecurity Unit and the Information Technology Services Unit actively participate in and support Business Continuity Management (BCM) exercises across the Group no fewer than two times per year.

Awareness Building and Enhancement of Information Technology and Digital System Usage for Cybersecurity

The Company places strong emphasis on developing the knowledge and skills of all employees and operators in the secure use of information technology and digital systems. Employees receive continuous training and communication on cybersecurity and emerging threats through regular communications from the Cybersecurity Unit and mandatory training programs tailored to different employee levels.

Key activities include:

- Conduct practical training and workshop sessions for new employees, including assessments on cybersecurity awareness and compliance with information system usage and legal requirements, such as the Computer-Related Crime Act B.E. 2560 (2017) and the Personal Data Protection Act B.E. 2562 (2019).
- Communicate emerging cybersecurity risks to educate and raise security awareness among employees. This includes publishing information through internal IT systems, such as emails or pop-up notifications.
- Cybersecurity Awareness Improvement Program is being implemented annually to enhance employees' understanding of email threats, particularly phishing. The Company conducts phishing simulations to assess employees' risk levels and ability to identify phishing emails. Test results are recorded and analyzed to improve training plans and phishing prevention measures. The program is conducted four tests per year in various scenarios, with immediate feedback provided to employees (Rapid Improvement Program) to enhance learning and phishing threat management.
- Cybersecurity Response by monitoring cybersecurity case studies to provide training and guidance to executives, employees, and related divisions of BCP on business email compromise (BEC) scams, such as fake invoices. Training is provided to relevant departments to raise awareness and caution, with effective control measures established (Strictly Process Confirming).
- Establish cybersecurity awareness as a performance indicator for executives and employees involved in operations related to cybersecurity through KPI of percentage of employees passing the tests.



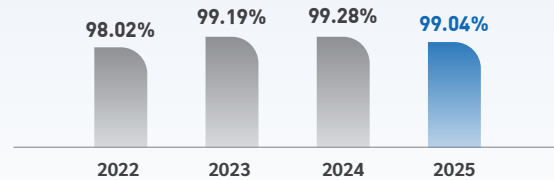
Performance*



Target

At least **98.5%** of employees to pass cybersecurity awareness assessments

Percentage of employees passing cybersecurity awareness assessments



Target

Zero incidents of data breaches, unintended disclosures or data leakage

Number of data breach, unintended disclosure or data leakage incidents

Year	Number of Incidents
2022	0
2023	0
2024	0
2025	2

Remark: * These indicators are designated as performance metrics for executives and employees involved in cybersecurity-related responsibilities.

The Company detected data breach incidents involving certain records of member information and personnel within the Bangchak Group. Both incidents were promptly contained and managed through the Company's Incident Response process, in full compliance with the Personal Data Protection Act (PDPA). The incidents had no impact on customer data and were not related to any of the Company's core systems.

In addition, the Company implemented further proactive measures, including restricting the use of high risk tools, enforcing system access exclusively through authorized networks, and engaging cybersecurity experts to investigate the root causes, remediate vulnerabilities and enhance network security. These actions aim to further strengthen the Company's overall cybersecurity resilience.

Tax Management

Taxation is a fundamental mechanism that reflects a company's responsibility to society and the nation. Companies that manage their tax affairs in a lawful, transparent and equitable manner contribute meaningfully to economic development, infrastructure, education, environmental protection and the overall quality of life of the population. Accordingly, the Company's tax management is grounded in full compliance with applicable laws, transparency and auditability, rather than focusing solely on cost minimization or legal risk reduction.

Tax transparency is therefore regarded as a key element in strengthening stakeholder trust and awareness of the organization's social responsibility. This approach reinforces the Company's role as a responsible corporate citizen and supports the sustainable conduct of business over the long term.

Governance Structure

The Chief Executive Officer and President, as the highest executive authority, together with the Sustainability and Corporate Governance Committee, are responsible for reviewing and approving the Company's tax policy and tax operating standards. A central tax team serves as the key coordinating body, providing oversight and advisory support, conducting risk assessments, preparing supporting documentation and liaising with government tax authorities and external tax experts.

Policies

The Company's tax policy sets out clear guidelines for tax management in compliance with applicable domestic and international tax laws. It emphasizes transparency, fairness and the creation of value for stakeholders. The policy explicitly states that tax planning must be aligned with business activities that have commercial substance and must not be undertaken primarily for the purpose of obtaining tax benefits.



For more information, please visit

[Tax Policy](#)



Strategies and Actions

- The Company strengthens tax governance by establishing group-wide tax governance standards, implementing Tax Control Self-Assessment processes and adhering to principles of legal compliance and transparency in tax reporting.
- The Company conducts tax risk assessments and tax health checks to identify and evaluate risks arising from transactions or business activities that may have tax implications. Appropriate risk mitigation plans are developed accordingly.
- Systems are continuously improved to support reporting and calculation in line with international standards which includes preparing data to comply with global minimum corporate income tax requirements for large multinational enterprise groups under Pillar 2, as well as country-by-country reporting (CbCR). The Company also monitors and assesses the impact of new tax legislation and evaluates compliance with transfer pricing regulations through a structured transfer pricing group governance framework.
- The Company engages in formal communication and consultation with tax authorities when regulatory clarification is required, including advance rulings or written clarifications. The tax policy is reviewed regularly to ensure alignment with international best practices and tax-related information is disclosed on an annual basis.

Targets and Performance

2025 Target	2025 Performance	Short-term target in 2026	Long-term target in 2030
1. Ensure full compliance with tax laws	Comply with tax laws in all jurisdictions in which it operates. Taxes paid are reported on a country-by-country basis in the Sustainability Report.	Enhance accounting and tax systems to support international tax reporting requirements, such as Pillar 2 and Country-by-Country Reporting.	Disclose its effective tax rate (ETR) and taxes paid by country in a manner consistent with international best practices.
2. Use of structures with genuine economic substance and no primary tax-driven purpose	Establish a clearly articulated tax policy, with documented guidelines for assessing the business substance of tax structures.	Develop pre-approval processes and economic substance reviews for higher-risk transactions.	Earn recognition from stakeholders that the Group's tax approach is responsible and transparent.
3. Develop tax team capabilities and internal control processes	Implement Tax Control Self-Assessment across key business units.	Introduce more practical training and audit trails for cross-border transactions.	Develop governance and IT systems to support near real-time tax governance and effective tax monitoring.

Key Projects

Projects	Objective	Outcome
1. Tax Health Check & Transfer Pricing Review Project	To review transactions with potential tax risk exposure, enhance transfer pricing documentation and mitigate the risk of transfer pricing disputes.	Identification of transactions requiring documentation improvements, together with clearly defined corrective action plans.
2. System Enhancement for International Tax Reporting Project (Pillar 2 Readiness)	To prepare data and processes for the calculation of the Global Minimum Tax.	Completion of a gap analysis and the development of an accounting system enhancement plan for implementation in the following year.
3. Enhancement of Tax Disclosure Transparency	To improve the Company’s website and sustainability reporting to clearly present the tax policy and key effective tax rate (ETR) information.	Publication of the tax policy on the Company’s official website, reinforcing transparency and accountability in tax practices.

Future Plan



Short-term Initiatives

- Enhance information systems, including the ERP and tax modules, to support automated calculations for Pillar 2, Country-by-Country Reporting and effective tax rate (ETR) reporting.
- Develop an internal guideline on commercial substance testing for use across the Group.



Long-term Initiatives

- Establish a pre-transaction economic substance review framework and standardized checklists for the approval of cross-border transactions.
- Achieve comprehensive tax disclosure in full alignment with international best practices, supported by a robust governance system capable of monitoring tax compliance and managing tax disputes on a real-time basis.

Environmental Dimension

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Energy Consumption and Climate Change Management	87
Water and Wastewater Management	95
Oil Spill Management and Prevention	100
Air Quality Management	102
Waste Management	105
Biodiversity Management	108
Product Transportation	110





Environmental Management

The Company has established a sustainability, environmental, and social working structure comprising the Sustainability Policy Committee (SPC), which is responsible for setting goals, directions, policies, and strategies for corporate sustainability, and the Sustainability Management Committee (SMC), which acts as a central body for coordination, monitoring, data collection, and evaluation, as well as reporting progress and performance results.

In addition, the management of energy use, water management, water pollution, air quality, waste, and spill prevention is overseen by a business-group-level committee, namely the Security, Health, Safety, Environment, and Energy Management Committee (SHEEM), which convenes at least twice a year to set policies and targets and to review performance. This is carried out through the integration of international standards, including ISO 14001, ISO 45001, and ISO 50001, covering one hundred per cent of production operating areas under the Company's direct control, together with the continuous conduct of both internal and external audits, as well as elevating operational practices in alignment with the SDGs, GRI, and ISCC frameworks.

The governance structure for climate change and biodiversity management can be studied under the section Bangchak and Sustainability, page 22.

Policies

The Company has determined to establish policies related to the environment in multiple dimensions, in order to respond in a timely manner to changes in natural resources, sustainability trends, and the expectations of stakeholders. Accordingly, the Company applies three main policies to drive both sustainability and environmental operations, namely:

- Sustainable Business Development with Environment and Society Policy
- Safety, Security, Occupational Health, Environment, and Energy Policy
- Biodiversity Management and No Deforestation Policy

The policies contain statements that, in summary, cover the operational dimensions of environmental management as follows.

	Energy	Water Management	Air Quality	Waste Management	Spill Prevention	Climate Change	Biodiversity
Sustainable Business Development with Environment and Society Policy	●	●	●	●		●	●
Safety, Security, Occupational Health, Environment, and Energy Policy	●	●	●	●	●		
Biodiversity Management and No Deforestation Policy							●

Energy Consumption and Climate Change Management



Energy Consumption

Refinery Business



The refinery business is an energy-intensive industry utilizing significant energy in production processes, including thermal energy, electricity, and steam. Consequently, efficient energy management is a primary priority that the Company continually strives to optimize within its internal operations. The Company has continuously implemented energy management systems in accordance with the ISO 50001 standard since 2014.

Strategies and Actions

The Company defines energy consumption targets for the Bangchak Phra Khanong Refinery based on the fuel oil equivalent barrels percentage (%FOEB), building upon the 2024 performance (5.20%FOEB). Due to the upward trend in domestic oil demand, the Company has adjusted production capacity to meet this increase. Consequently, the 2025 energy consumption target remains consistent with actual performance in 2024. Furthermore, the average refining capacity in 2025 has increased, driven by high oil prices and refining margins alongside significantly rising global and domestic fuel demand. This has resulted in a decrease in specific energy consumption within production units. Since energy consumption consists of a base load for operation and a top-up portion, the energy required decreases as refining capacity increases, thereby enhancing overall energy efficiency. In 2025, energy consumption in the production unit was 5.11%FOEB (target: 5.23%FOEB).

Targets and Performance

Energy Consumption in the Production Unit (Percent of Fuel of Oil Equivalent Barrel (%FOEB))

Year	2022	2023	2024*	2025
 Targets	4.99	4.86	4.84	5.23
 Performance	4.83	4.90	5.20	5.11

Remark: * Turnaround Maintenance

The Company monitors equipment with significant energy use annually and actively seeks advanced technologies for integration into production processes. Furthermore, the Company encourages employees to participate in the Energy Improvement Project, which focuses on reducing energy consumption, enhancing production efficiency, and continuously increasing productivity. The Company has achieved ISO 50001 certification, an energy management system subject to external auditing.



This process enables the Company to systematically analyze energy consumption data, identify areas of high-energy usage, and uncover opportunities for enhancing energy efficiency. This fosters confidence and transparency in energy management while ensuring annual performance reporting to the Department of Alternative Energy Development and Efficiency (DEDE).

Additionally, the Company provides opportunities for personnel to present their initiatives at international knowledge exchange forums on energy reduction with COSMO Oil Refinery in Japan. This continuous collaboration helps elevate the Company's energy management to be more efficient and aligned with world-class leading energy companies.

Energy Reduction

The Company implements refinery development projects and continuously monitors and evaluation of progress in existing energy consumption reduction initiatives launched since 2019.

These projects aim to enhance energy efficiency, including:

- Gas Engine Generator Installation Project: Replacing the steam turbine generator to improve efficiency. Reduced energy consumption by 0.04%FOEB
- Natural Gas Reduction Project: Reducing natural gas consumption in the Heat Recovery Steam Generator 1/2. Reduced energy consumption by 0.01%FOEB
- Steam Optimization Project: Optimizing high-pressure steam usage at Steam Turbine Generator 3. Reduced energy consumption by 0.03%FOEB



Target: Reduce energy consumption by **0.09 %FOEB**



Performance: Successfully reduced energy consumption by **0.12 %FOEB***

Remark: * Calculated from energy reduction projects and production efficiency improvements.

Future Plans

In 2026, additional energy reduction projects are planned, such as:

- Hydrogen Recovery Project: Maximizing efficiency by recovering hydrogen from the gas treating unit.
- Gas Turbine Efficiency Improvement: Improving Gas Turbine Generator 2 for better performance.
- Steam Control Project: Implementing efficient steam energy control systems.
- Waste Heat Recovery Project: Recovering heat waste for reuse at the Vacuum Distillation Unit.

Marketing Business

Bangchak Service Stations primarily rely on externally purchased electricity. The architectural design and functional areas comply with legal regulations while integrating green innovation, such as natural lighting and energy-saving standard equipment, to reflect environmental friendliness. Furthermore, Bangchak Green Net Company Limited collaborates with BCPG Public Company Limited to develop the solar rooftop installation project at Bangchak service stations, aiming to increase the proportion of renewable energy usage.

For Inthanin Coffee Shop, air conditioning systems have been transitioned to solar-powered systems across a cumulative total of 49 branches, effectively reducing electricity costs and continuously lowering carbon dioxide emissions.



Targets and Performance

Plan: Installing Solar Rooftop

Performance: 40 Service Stations
Total capacity of 1.3 MW

In 2025, the Company successfully installed solar rooftop systems at 40 Bangchak Service Stations, accounting for a total capacity of 1.3 MW.

In 2026, the Company has plans in place to expand solar rooftop installations to an additional 300 Bangchak service stations. This will increase capacity by 3.0 MW, resulting in a total capacity of 4.3 MW. It is estimated that greenhouse gas emissions will be reduced by up to 2,800 tonnes of carbon dioxide equivalent per year, based on the reduction of electricity consumption of 40,500 units per branch per year.

Additionally, the Company encourages Bangchak service station business operators to consider installing solar rooftops to promote a low-carbon society. The Company provides consultancy and offers installation services to interested operators to help reduce their operational costs.

Office Buildings and Business Centers

Energy management within office buildings and business centers, which primarily utilize electricity and fuel, involves the implementation of measures to enhance energy efficiency and reduce greenhouse gas emissions. These operations align with Leadership in Energy and Environmental Design (LEED) standards, under which the Company has achieved the LEED Commercial Interior (CI) Platinum certification. Furthermore, the Company conducts monthly Energy Audits to identify improvement opportunities and establish policies regarding temperature control and energy consumption. These efforts contribute to the successful achievement of electricity reduction targets.

Targets and Performance

	2025 Targets <small>(Base Year 2019)</small>	2030 Targets <small>(Base Year 2019)</small>	2025 Performance
Reduce fuel consumption	25%	30%	28%
Reduce electricity consumption	20%	20%	10%

These results were achieved through the implementation of the following energy reduction projects:

1. Energy System Improvement

- Transitioned to 100% LED lighting at the Head Office.
- Utilized Smart Solutions such as Smart Meeting, Smart Office, and Digital Signage.
- Installed a Building Management System (BMS) to automatically control lighting and air conditioning.
- Selected electrical appliances that meet Energy Star standards.

2. Clean Energy Vehicle Adoption

- Increased the fleet proportion of Electric Vehicles (EVs) by 9 units and Hybrid vehicles by 4 units.
- Installed 14 EV charging stations at the Head Office and Bangchak Phra Khanong Refinery.

3. Campaigning and Corporate Culture Building

- Established a standard air conditioning temperature of 26°C.
- Promoted the practice of turning off computer monitors when not in use.
- Campaigned for “Checking out” from the Smart Meeting system when meetings conclude early, coupled with configuring the Smart Meeting system to shut down air conditioning 30 minutes prior to the scheduled end time, automatically switching to fan mode.
- Implemented measures to adjust air conditioning start times to reduce maximum electricity usage during concurrent periods (Peak Load).



Training on Energy and Resource Usage

The Company places significant importance on continuous personnel development to enhance potential and prepare for business changes and expansion. Regarding energy, the Company promotes training and knowledge sharing on energy reduction for employees. In 2025, the following training sessions and activities were organized to promote energy conservation:

Energy Conservation Training in 2025

Course	Duration
1. Senior Person Responsible for Energy (PRE) in Heat Practices Course	August 4-8, 2025
2. Senior Person Responsible for Energy (PRE) in Heat Theory Course	September 8-12, 2025
3. Regular Person Responsible for Energy (PRE) in Ordinary Factory	June 9-13, 2025

Energy Conservation Promotion Activities in 2025

Activities	Duration
1. Energy Awareness Communication via Outlook (Energy Minus)	Monthly continuous communication
2. Operational Excellence Day 2025: "Regenerating the Future"	November 27, 2025
3. Energy Beyond Standards: Participation in the Energy Conservation Network declaration under the collaboration with the Ministry of Energy.	April 30, 2025





Climate Change Management

The Company recognizes that climate change remains a critical factor with a direct impact on the long-term sustainability of the oil refining business, an energy-intensive industry. In 2025, this challenge is particularly pronounced as the global energy sector accelerates its transition toward clean energy, alongside the increasing enforcement of more stringent carbon-related regulations. These include the (Draft) Climate Change Act B.E.... , the Carbon Border Adjustment Mechanism (CBAM) of the European Union and emissions trading systems (ETS).

In response, the Company places strong emphasis on greenhouse gas management through enhanced energy efficiency, as well as increasing the share of alternative energy used in production processes. These efforts support the Company's commitment to achieving Net Zero Greenhouse Gas emissions by 2050, in line with the BCP NET strategic framework.

Strategies and Actions

The Company has reviewed its climate change objectives and expresses its commitment to actively contribute to the achievement of Net Zero Greenhouse Gas emissions by 2050, establishing this ambition as a core long-term strategic goal of the organization.

B : Breakthrough Performance



The Company prioritizes the continuous enhancement of production capabilities by adopting technologies and fuels that reduce carbon emissions, while simultaneously improving energy efficiency and minimizing water usage in refinery operations. These initiatives aim to elevate operational performance and reduce overall environmental impact. Furthermore, clean energy projects have been expanded to service stations, with solar power systems installed at 40 stations across Bangkok and its metropolitan area, alongside support for solar installations within cooperative networks through Omsuk Social Enterprise Company Limited.

The Company also integrates Life Cycle Assessment (LCA) principles into project planning to evaluate environmental impacts across the value chain and to support well-rounded decisions on technology adoption and investments. At the same time, marketing divisions and administrative offices contribute to reducing Scope 1 and 2 greenhouse gas emissions, with performance indicators established for each business unit on an ongoing basis.

C: Conserving Nature and Society



The Company develops projects for natural carbon sequestration and storage in collaboration with public, private and community partners. These initiatives aim to restore critical ecosystems while engaging with organizations and networks focused on climate change to exchange knowledge and elevate standards of natural resource conservation nationally and regionally. To diversify project risks and ensure that the resulting benefits are widely shared across the environment and all stakeholders in society, the development framework is structured around terrestrial and marine ecosystems (Green and Blue Carbon), as well as the agricultural sector, through key strategic projects include community forest conservation in Chiang Mai with the Mae Fah Luang Foundation under Royal Patronage, mangrove reforestation in Ranong, development and trading of carbon credits from perennial plants in partnership with agricultural cooperatives in Chonburi, The consolidation of more than 8,600 rai of land has been completed. In addition, a seagrass learning center has been established in the Koh Mak, Trat and the Company has also supported the construction of the world's first seagrass tissue culture laboratory at the Faculty of Fisheries, Kasetsart University. These initiatives aim to conserve the environment and natural resources, foster knowledge development and promote community engagement to support long-term sustainable development.

P: Proactive Business Growth and Transition



The Company drives business growth alongside energy transition, focusing on investment and development of new businesses that reduce greenhouse gas emissions and strengthen long-term competitiveness, under the overarching goal of advancing clean energy and energy innovation of the Bangchak Group. Emphasis is placed on researching and developing technologies and innovations that support the transition to clean energy, in collaboration with industry and academic partners. Notable initiatives include research and development of Carbon Capture and Utilization (CCU) technologies, adding value to greenhouse gases from production processes, reducing emissions intensity in the industrial sector and supporting the long-term goal of achieving Net Zero Greenhouse Gas emissions.

NET: Net Zero Ecosystem




NET serves as a key mechanism linking the Company's mission with partners across all sectors, enhancing knowledge, understanding and readiness for policy and regulatory changes in climate action for both internal and external stakeholders. It also supports national climate change solutions by contributing through committees, working committees and expert panels to provide input on government policies and climate regulations.

The initiative engages leading domestic networks, such as the Thailand Institute of Climate Change, the Federation of Thai Industries (FTI), and the Thailand Carbon Neutral Network (TCNN), while strengthening confidence and capacity in regional carbon markets through the Carbon Markets Club (CMC) and participating as a core working committee in ASEAN and international carbon market networks, including the ASEAN Common Carbon Framework (ACCF) and the Macau Carbon Market. This engagement enhances the Company's role and capability in supporting the rapid growth of carbon markets across Asia.




In addition, the organization’s greenhouse gas emissions are defined as a key performance indicator (Corporate KPI), and also including as an indicator for evaluating the performance of executives and Group Chief Executive Officer and President of Bangchak Group, to drive climate change and all related operations in an integrated and efficient manner, with operations and disclosures in accordance with the international Task Force on Climate-related Financial Disclosures (TCFD) standards.

The Company affirms its commitment to implementing its climate change policy in alignment with the positions of trade associations and networks of which it is a member. The Company is also prepared to articulate its stance appropriately in cases where such positions differ from its own.



For more information, please visit
[TCFD Report](#)

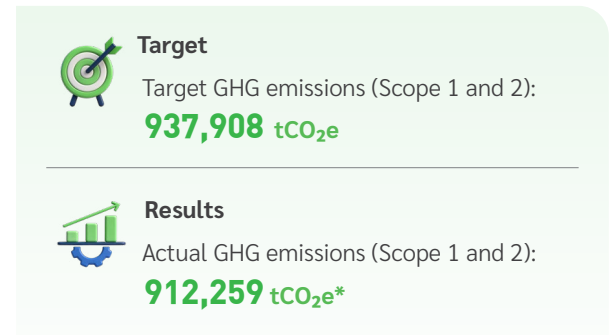


For more information, please visit
[Climate Participation in Trade Associations 2025](#)

Targets and Performance

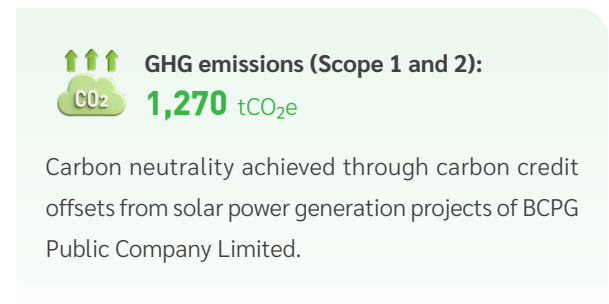
In 2025, the Company recorded total greenhouse gas (GHG) emissions under Scope 1 and Scope 2 amounting to **913,529** tonnes of carbon dioxide equivalent (tCO₂e).

Bangchak Phra Khanong Refinery



Remark: *Calculated based solely on activities within the refinery area.

Offices and Business Centers



The Company has prepared a comprehensive greenhouse gas inventory and reporting system covering direct emissions (Scope 1), indirect emissions from energy consumption (Scope 2) and other indirect emissions (Scope 3). Significant Scope 3 activities include the procurement of goods and services, upstream and downstream transportation and distribution, waste disposal, use of sold products and business travel.



In the past year, the Company organized capacity-building activities for operators of more than 30 affiliated service stations, enhancing their knowledge and understanding of global warming and greenhouse gas management at the operational level. The Company expects to expand Scope 3 data collection to include emissions generated by service station operators within its network, thereby strengthening greenhouse gas management across the entire value chain in a more comprehensive and effective manner. In addition, the Company collaborated with the Excise Department and the Faculty of Economics, Chulalongkorn University to conduct research on public perceptions of carbon pricing mechanisms and their impact on fuel consumption behavior. The study aims to identify key factors influencing behavioral change in support of a low-carbon society.

Furthermore, building upon a memorandum of understanding with the Asian Institute of Technology (AIT) and a U.S.-based company, the Company is advancing efforts to reduce air pollution and develop carbon capture technologies. A small-scale carbon capture unit has been installed and is currently undergoing pilot testing to evaluate its effectiveness in capturing carbon dioxide emissions from production processes at the Bangchak Phra Khanong Refinery. These initiatives support the Company's ambition to achieve Net Zero Greenhouse Gas emissions by 2050, in line with the BCP NET roadmap.

The Company has also adopted Internal Carbon Pricing (ICP) as part of its investment decision-making process. A shadow carbon price of THB 200 per tCO₂e has been applied to Scope 1 and Scope 2 emissions to reflect carbon costs in project feasibility assessments. This approach enhances climate risk management and supports informed investment decisions amid evolving carbon-related regulations in the future.

Eco-efficiency

The Company is committed to achieving sustainable business growth while proactively mitigating the environmental impacts arising from its operations, particularly those related to environmental performance. To support sustainable development, the Company adopts eco-efficiency as a key performance indicator that reflects both production efficiency and the environmental impacts associated with its operations. Eco-efficiency is measured by comparing economic value creation, represented by Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA), with greenhouse gas (GHG) emissions, which constitute a material environmental issue for the petroleum refining industry. A higher eco-efficiency ratio indicates more efficient production with lower environmental impact.

In 2025, the Company's eco-efficiency increased compared with 2024, driven primarily by higher crude oil prices and improved refining margins during the third and fourth quarters, in line with rising fuel demand. This led to an increase in refinery throughput and higher average utilization rates for the year, resulting in improved business performance across the refining industry, including the Company. Despite higher production levels, the Company successfully reduced its GHG emissions in 2025 compared with the previous year, reflecting the effectiveness of refinery energy efficiency enhancement projects. This outcome underscores the Company's commitment to pursuing business growth in parallel with continuous reductions in environmental impact.



In 2025, the Company's eco-efficiency amounted to

10.76 Thousand baht / tCO₂e

Remark: EBITDA and greenhouse gas emissions data cover Scope 1 and Scope 2 emissions of Bangchak Corporation Public Company Limited.



Water and Wastewater Management



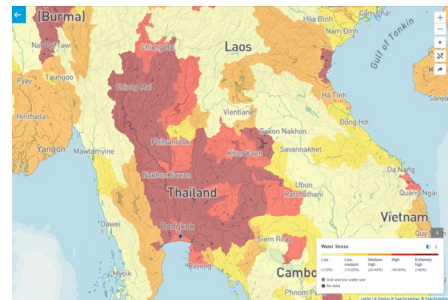
Water is a vital resource for human livelihood and for various industrial operations. At the Bangchak Phra Khanong Refinery, water management is a core operational focus, with the majority of water consumption occurring in production processes particularly cooling operations and steam generation used in oil refining. The Company therefore recognizes the risks and potential impacts associated with withdrawing water from natural sources for its operational activities and production processes, as well as the importance of wastewater treatment prior to discharge into the external environment.

Strategies and Actions

- Apply the 3Rs principle (Reduce, Reuse, and Recycle) to improve water use efficiency (reduce water consumption, reuse water, and enhance wastewater treatment systems for reuse).
- Manage water resources using modern tools and technologies.

The Company conducts an enterprise-wide water risk assessment across multiple dimensions, including water quantity and quality, regulatory changes and pricing structures, and potential conflicts with stakeholders over water resource use. The assessment also considers the Company’s location in water-stressed areas, utilizing analytical tools such as the AQUEDUCT Water Risk Atlas of the World Resources Institute and the ThinkHazard! tool of the Global Facility for Disaster Reduction and Recovery (GFDRR). Ongoing monitoring of drought conditions, flooding, and changes in water levels of the Chao Phraya River indicates that the Company is located in a high water stress area. Accordingly, the Company places strong emphasis on efficient water use and wastewater management through the 3Rs principle (Reduce, Reuse, and Recycle) to reduce reliance on tap water in production processes. Tap water supplied by the Metropolitan Waterworks Authority is sourced from the Samlao Raw Water Pumping Station in Pathum Thani Province, which is a critical raw water source supporting Bangkok and surrounding provinces.

In addition, the Company manages water-related risks by analyzing and reducing tap water consumption in production processes. The results of water management performance are compiled and presented for review and continuous improvement through working committees at all levels, from operational to management levels. Further details can be found in the section “Bangchak and Sustainability.”



Furthermore, the Company organizes joint meetings between communities surrounding the refinery and government agencies to communicate environmental management practices, such as water, air, and waste management, in order to communicate and listen to feedback from all stakeholders who place importance on these issues. The Company has also expanded communication channels, including stakeholder engagement during community activities and meetings with relevant government agencies. Further details can be found in the section “Bangchak and Stakeholders.”

Targets and Performance

2025 Targets

- Control of water consumption per production capacity not exceeding **53 cubic meters per thousand barrels of oil equivalent production**.
- Reduce the use of tap water and groundwater by **40%**, compared with water demand on a proportional basis to crude oil throughput, against the base year 2019.



Performance

Bangchak Phra Khanong Refinery (key operation area)



Water Withdrawal

- Tap water from the Metropolitan Waterworks Authority: **2.55 million cubic meters** (including office areas and the 30-rai area)
- Groundwater: **0.03 million cubic meters¹**
- Water from other sources: **0.55 million cubic meters** (including water sourced from the Chao Phraya River and the water content derived from crude oil)
- Total water withdrawal from all sources: **3.08 million cubic meters**, equivalent to **0.069 cubic meters per barrel of oil equivalent produced²**
- Water used for production processes: **2.44 million cubic meters**, equivalent to **0.055 cubic meters per barrel of production capacity³**

Discharge to natural water bodies (Surface Water):

1.05 million cubic meters

- Remark: ¹ In accordance with the water management plan, which is one of the measures to reduce tap water consumption during drought conditions and to maintain the condition of groundwater wells.
² Excluding water from crude oil extraction and water sold.
³ Including tap water and groundwater, excluding water used within the sustainable aviation fuel production unit.



Water Usage Reduction Project according to the 3Rs Principle

The Company has implemented a water usage reduction project based on the 3Rs principle and has continuously carried out the following initiatives:

Operations in 2025	Performance
Water Reuse	
Reuse high-quality condensate water from production processes as a substitute for tap water used in steam boilers.	Reduce tapwater use by 0.59 million cubic meters per year (equivalent to 26% of total tap water demand, excluding water from crude oil, and equivalent to 13,283 cubic meters per million barrels of oil equivalent produced).
Reuse stripped water from the Sour Water Stripping Unit and wastewater from the stripping steam system of Refinery Unit 3 as a substitute for tap water in the crude oil desalter unit.	Reduce tapwater use by 0.15 million cubic meters per year (equivalent to 7% of total tap water demand, excluding water from crude oil, and equivalent to 3,353 cubic meters per million barrels of oil equivalent produced).
Water Recycle	
Reuse contaminated condensate water from Refinery Unit 4 (Plant 4) by upgrading its quality for use in the steam generation system (Boiler Feed Water).	Reduce water use by 0.36 million cubic meters per year (equivalent to 16% of total tap water demand, excluding water from crude oil, and equivalent to 8,188 cubic meters per million barrels of oil equivalent produced).
Reuse treated wastewater from the wastewater treatment unit by further upgrading its quality through a micro-filtration system and a reverse osmosis system for use in cooling processes.	Reduce water use by 0.2 million cubic meters per year (equivalent to 9% of total tap water demand, excluding water from crude oil, and equivalent to 4,569 cubic meters per million barrels of oil equivalent produced).



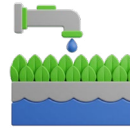
Control of water consumption per production capacity



Target: not exceeding **53 cubic meters per thousand barrels of oil equivalent production**



Performance: **52.7** cubic meters per thousand barrels



Reduction of tap water and groundwater use



Target: **40%** reduction compared with water demand on a proportional basis to crude oil throughput in base year 2019)¹

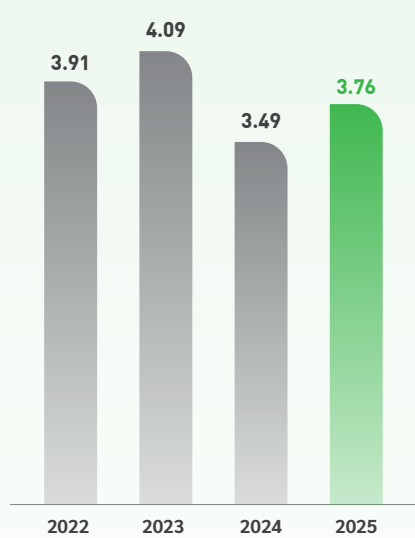


Performance: **59%**

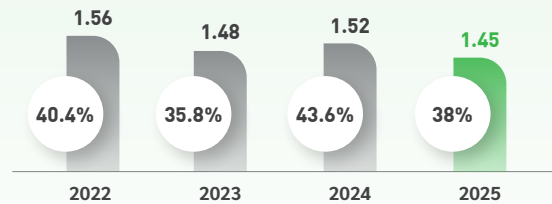


New Tap Water Usage Reduction Measures according to the 3Rs Principle Compared with Annual Production Water Demand

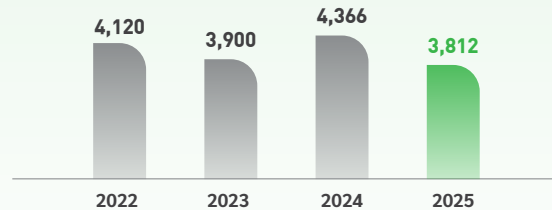
Annual water demand¹
(million cubic meters)



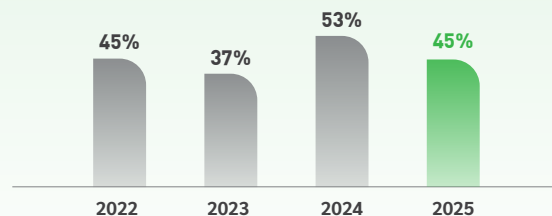
New Water Usage Reduction
(million cubic meters; percentage)



Water savings equivalent to household water use^{2,3}
(households)



Percentage reduction of tap water and groundwater use compared with proportional water demand relative to crude oil throughput in base year 2019



Remarks: ¹ Excluding water used during major maintenance.

² Compared with the base year 2015, based on the total volume of water reused from good-quality condensate water reused in the steam boiler and within Refinery Unit 4, combined with water from the oily wastewater treatment unit further improved in quality through a reverse osmosis system, and treated water from the wastewater treatment unit further improved in quality through a reverse osmosis system for use in the cooling tower.

³ Water use data for the Bangkok Metropolitan Area: in Phra Khanong District, where the refinery is located, the average household size is 1.85 persons per household, with water consumption of 0.56 cubic meters per person per day or 1.04 cubic meters per household per day (data from the Metropolitan Waterworks Authority, 2015).



The Company continued to maintain operations in line with its targets effectively. In that year, the Bangchak Oil Refinery had a production water demand of 3.76 million cubic meters and was able to reduce new tap water intake by 1.45 million cubic meters, equivalent to 38%. In addition, during the year, the Company implemented its sustainable resource management plan by initiating the “Steam Optimization” project to reduce fuel consumption for steam generation and to reduce overall tap water use in production processes. The initiative focused on improving and managing steam generation processes to be appropriate and aligned with the actual requirements of the refining process, following the cessation of electricity generation using the steam turbine system and steam boilers. This was achieved by maximizing the utilization of other existing machinery and equipment, resulting in a significant reduction in steam generation from the previous system. Nevertheless, the Company continues to place importance on water management and ongoing water usage reduction initiatives to further improve and enhance preparedness for future changes in water conditions. In addition, water use in office buildings is managed proactively through water-saving campaigns, the selection of high-efficiency sanitary fixtures to reduce water consumption, and continuous monthly monitoring of water use.

External Collaboration and Partnership

In addition, the Company participates in the stewardship of natural resources for water conservation in collaboration with stakeholders and various external organizations through multiple approaches, for example:

- Cooperate with the Marine Department in the procurement of the Sritara Rak 8 vessel, a waste and oil spill response vessel, to protect and maintain the environmental quality of the Chao Phraya River.
- Collaborate with local communities and suppliers to organize activities for collecting waste from canals and planting trees to prevent riverbank erosion along the Chao Phraya River.
- Conduct awareness campaigns in cooperation with government agencies, such as local administrative organizations, the Bangkok Metropolitan Administration, and the Department of Health, through the “Fry to Fly” project, to purchase used cooking oil from households in nearby communities and markets around the Bangchak Phra Khanong Refinery and from Bangchak service stations nationwide, in order to reduce the improper disposal of used cooking oil into public water bodies.
- Work with the Baimai Punsuk Foundation to implement the Rak Punsuk Junior Project by developing environmental learning stations and expanding into the “Fry to Fly” station, which collects used cooking oil for conversion into sustainable aviation fuel, in line with the principles of the circular economy, emphasizing efficient resource use and preventing the disposal of used cooking oil into water bodies, with a total of 41 model schools participating.
- Collaborate with the Mae Fah Luang Foundation, the Royal Forest Department, and community forest committees to conserve community forests in Doi Saket District and San Sai District, Chiang Mai Province, covering more than 5,000 rai.
- Work with the Royal Forest Department, monks, local communities, and more than 10 partner organizations to restore and conserve Phu Long Forest in Phu Khiao District, Chaiyaphum Province, over a period of 20 years, covering more than 4,000 rai. Phu Long Forest is a headwater forest of the Chi River, the longest river in Northeastern Thailand and a vital water source for local communities.
- Collaborate with the Department of Marine and Coastal Resources to carry out mangrove reforestation and tree planting for carbon credit benefits in national reserved forest areas at Khlong Hua Khiao Forest and Khlong Ko Hua Sui Forest, Mueang District, Ranong Province, covering an area of 226 rai.

In addition, the Company promotes its operational sites across the Group to work with surrounding communities on the sustainable conservation of marine resources. This includes collaboration with local fishing groups in Ao Udom and Laem Chabang, organizing activities to release aquatic species, and providing support for equipment and maintenance of fishing vessels for the Ao Udom Small-Scale Fisherfolk Association, Chonburi Province, among others.

Beyond the Bangchak Phra Khanong Refinery, the Company places strong emphasis on water management at Bangchak service stations nationwide, particularly those operated by Group companies and located in areas with high water resource risk, such as the Northeastern, Northern, and Eastern regions. The Company promotes water conservation through the selection of water-efficient sanitary fixtures, the installation of awareness signage, and the harvesting of rainwater for landscape irrigation. In addition, green spaces within service stations are maintained to provide shade and comfort for travelers while helping to reduce daytime heat, maintain humidity, reduce groundwater evaporation, and mitigate soil erosion during the rainy season.

Wastewater Management

The Company manages water pollution through a high-efficiency wastewater treatment system, ensuring that the quality of effluent discharged from the refinery is better than legally prescribed standards. In addition, wastewater volumes are reduced in accordance with the 3Rs principle by reusing treated water in production processes, thereby reducing tap water intake, minimizing environmental impacts, and mitigating effects on surrounding communities. The refinery’s wastewater treatment process comprises 3 main stages, as follows:

1. **Physicochemical Treatment Process** - separate oil from wastewater.
2. **Biological Treatment Process** - remove dissolved organic compounds.
3. **Tertiary Treatment Process** - remove remaining fine particles through filtration and adsorb the residual dissolved organic substances to improve water quality, ensuring it is suitable for recycling.

The Company controls the quality of wastewater from various sources entering the wastewater treatment system and monitors key parameters such as pH and dissolved oxygen, to ensure the stability and optimal efficiency of the treatment process. In addition, the Company continuously monitors the quality of treated water through a certified analytical laboratory. The Company also monitors compliance with effluent quality standards using an online COD monitoring system, which transmits real time data to the Department of Industrial Works and is publicly displayed, including on the screen at the refinery entrance and for nearby communities.



Performance



Volume of recycled water reused
(Only from the RO Recycle unit of the wastewater treatment system)
Performance: 203,422 cubic meters



Volume of water reused and recycled
(all units within the process)
Performance: 1,446,900 cubic meters



Volume of wastewater discharged by the Phra Khanong refinery to external water bodies
(including discharge from Equalization Ponds No. 1 and No. 3)
Performance: 1,051,755 cubic meters



No incidents of non-compliance with requirements, permits, standards, or regulations related to water quality and/or quantity in 2025.

Oil Spill Management and Prevention



The Company recognizes the importance of preventing and managing spills of raw materials and products in the petroleum refining industry, as these pose significant risks to the organization and stakeholders in terms of economic, social, and environmental impacts. These risks include damage to raw materials and products, health and safety impacts on employees and communities, and effects on society, the environment, and ecosystems.

Strategies and Actions

The Company therefore commits to reducing risks and preventing spill incidents, and to establishing effective emergency preparedness and response measures covering the Company's entire value chain, from crude oil transportation and refining operations to the transportation of petroleum products for storage at oil depots and Bangchak service stations, as follows:

- Risk assessments are conducted from the design stage through operational use, including equipment and structural inspection processes, and extending to emergency response procedures.
- Procuring of oil tankers equipped with inspection and evaluation systems that meet industry standards.
- Establishing water transport safety measures by using tugboats to maneuver vessels in and out of ports, securing vessels with standard mooring ropes before oil transfer, surrounding vessels with floating booms to contain any potential oil spills, connecting the hose to the vessel and continuously monitoring during oil pumping operations.
- Developing and annually practicing oil spill prevention and response plans.
- Owning and providing training on the use of oil spill cleanup equipment, with opportunities for community observation.
- Continuously enhancing the capabilities of personnel through training and workshops with government agencies and industry partners.
- Continuously improving safety technologies for equipment and systems in line with the Oil Company International Marine Forum (OCIMF) standards, such as modernizing port equipment fire suppression systems
- Designing oil tanks, pipelines, and installing equipment in alignment with international standards, including Automatic Tank Gauging and Overflow Alarm System to prevent overflows, and containment dikes to manage spills. Implementing Gas Detection Systems and emergency monitoring measures like CCTV surveillance, Shift Area Patrols, and Stock & Oil Transfer Monitoring.
- Establishing work procedures and training for relevant personnel, with regular preventive maintenance (PM) inspections at appropriate intervals.
- Identifying and assessing potential leak points for loss of primary containment (LOPC) in each area, implementing control measures, and continuously monitoring their effectiveness. Conducting safety inspections in production processes and proposing preventive measures to avoid recurrence.
- Stationing the oil spill response vessel "Sritara Rak 8" at the Bangchak Phra Khanong Refinery, capable of collecting 10,000 liters of oil, equipped with fire suppression systems, and Oil Industry Environmental Safety Group Association (IESG) in oil spill responses and other emergencies as requested.
- Providing EMS Hazmat (chemical incident management and emergency medical system) training in collaboration with Thailand Rescue for external participants, including EMS1669, medical personnel, rescue teams, and ERT teams in interested industries for the training.

The Company regularly reports on the operational performance to Safety, Health, Environment and Energy Management team (SHEEM) responsible for performance monitoring and risk assessment; Then, reports to Enterprise-wide Risk Management Committee monthly to ensure the quality and safety in its operations. Such commitment and strong measures to prevent, avoid and manage the oil and chemical spills in operational areas

Targets and Performance



Target

No significant oil and chemical spills to the environment.

Performance*	2022	2023	2024	2025
Amount of oil and chemical spills exceeding 100 barrels per time (Barrels)	0	0	0	0
Total amount of oil and chemical spills exceeding 1 barrel per time (Barrels)	0	0	0	0

Remark: * Covering the performance of the Bangchak Phra Khanong Refinery, and the Bang Pa-In Oil Depot.



Air Quality Management



Given that the Bangchak Phra Khanong Refinery is located in an urban area, surrounded by residential communities, the Company is firmly committed to controlling air emissions to prevent adverse impacts on surrounding neighborhoods. Air pollution management is therefore approached with a standard that goes beyond strict legal compliance.

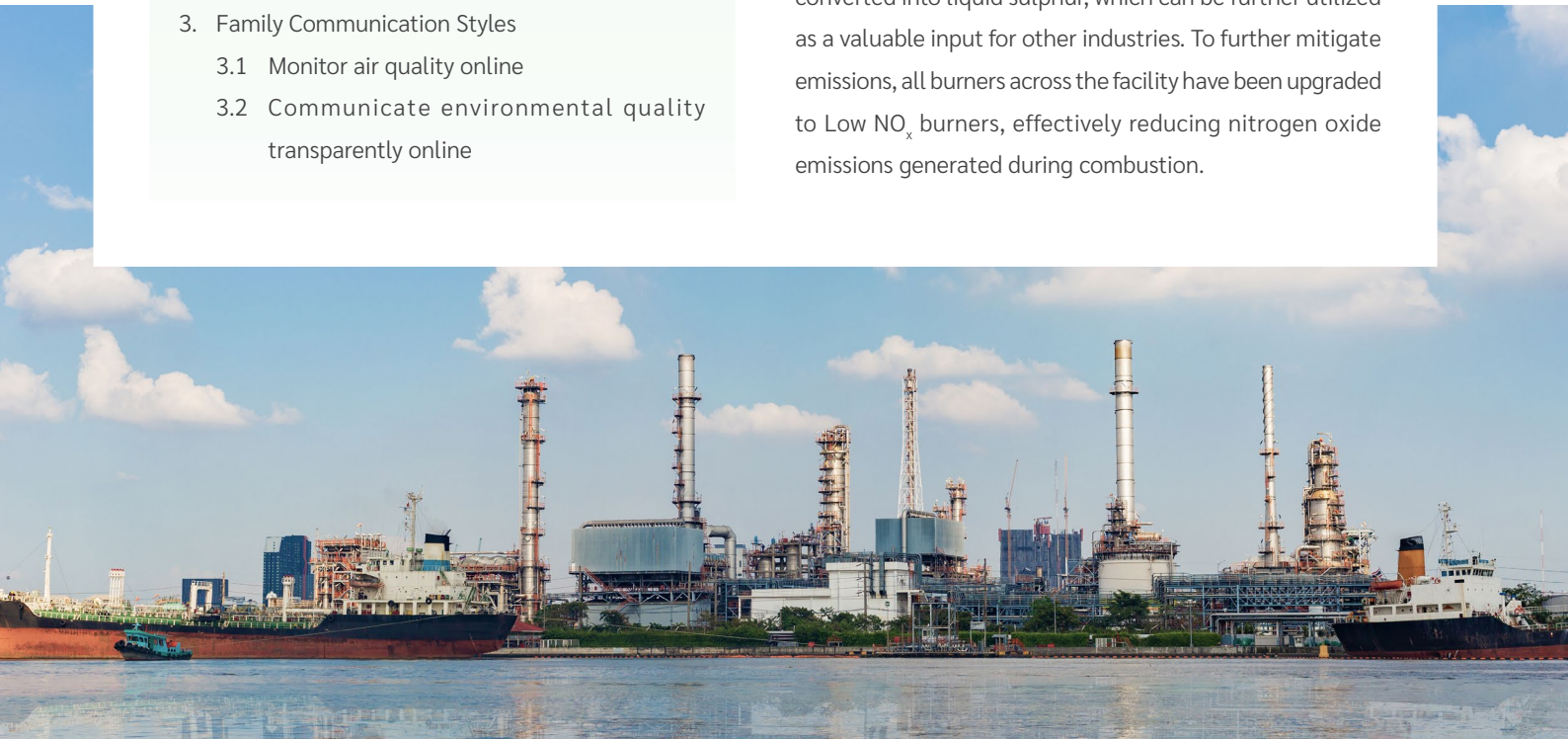
The Company operates in accordance with internationally recognized environmental management standards under ISO 14001 Environmental Management System (EMS), which are regularly reviewed, continuously improved, and certified by independent external auditors. In implementing these measures, due consideration is given to all relevant stakeholders, including employees, contractors, on-site personnel, the surrounding environment, and nearby communities.

Particular emphasis is placed on upstream control within the production process. All refining operations utilize natural gas as the primary fuel, which is widely recognized as a cleaner and safer energy source with comparatively lower environmental impacts under current technologies. This approach enables effective prevention of pollutant emissions at source.

Strategies and Actions

1. Management in accordance with international environmental management standards (ISO 14001)
2. Reduction of air pollution at source within the production process
 - 2.1 Adopt of cleaner fuels
 - 2.2 Set more challenging targets for reducing emissions from exhaust stack
 - 2.3 Adopt technology to reduce pollution emissions
3. Family Communication Styles
 - 3.1 Monitor air quality online
 - 3.2 Communicate environmental quality transparently online

In 2025, the Company operated both enclosed ground flares at full capacity, enabling all routine process gases to be directed to the flare system under normal operating conditions. These enclosed flares deliver high combustion efficiency, ensuring more complete gas destruction and significantly reducing air pollutant emissions. In addition, the enclosed design minimizes noise and light emissions during nighttime operations, thereby avoiding disturbance to surrounding communities. Moreover, the Company also continuously operates internationally certified Sulphur Recovery Units (SRUs) to maximize sulphur removal efficiency. Sulphur-containing gases are recovered and converted into liquid sulphur, which can be further utilized as a valuable input for other industries. To further mitigate emissions, all burners across the facility have been upgraded to Low NO_x burners, effectively reducing nitrogen oxide emissions generated during combustion.



Additionally, the Company has set more challenging targets for reducing emissions from exhaust stacks, aligning with its proactive environmental management policy. Continuous air quality monitoring is conducted using online measurement devices at exhaust stacks, work areas, and the refinery’s surroundings. External agencies are also periodically engaged to measure air quality. Daily monitoring of volatile organic compound (VOCs) leaks from equipment is performed, along with regular inspections and preventive measures to improve control equipment for storage tanks and products such as:



Flare and Fuel Combustion

The Company uses natural gas as the sole fuel source, ensuring low pollution from the outset and optimizing combustion efficiency with flare technology (Enclosed Ground Flare).



Storage Tank and Product Loading

Appropriate types of storage tanks are selected for different oils, and control equipment is continuously improved to reduce vapor leaks, such as enhancing the efficiency of secondary rim seals on all tanks. For product loading, a Vapor Recovery Unit (VRU) with 99% efficiency is installed to minimize VOC emissions, with continuous monitoring systems in place. In addition, the Company has optimized its logistics operations by increasing the proportion of transportation via pipeline systems, thereby reducing emissions associated with road and maritime transportation.



Wastewater Treatment Plant

Regular measuring and monitoring of VOCs from the wastewater treatment system is conducted, with activated carbon used to absorb organic vapors.



Fugitive Emissions

Controls, monitors, and tracks emissions, along with improving equipment standards to minimize leaks.



Optical Gas Imaging (OGI) Project

Technology is used to detect VOC leaks in inaccessible areas, allowing for quick repairs, efficiency restoration and effective reduction of VOC emissions.

Targets and Performance

2025 Targets	Performance
<ul style="list-style-type: none"> • Zero air pollution complaints 	<ul style="list-style-type: none"> • Zero air pollution complaints
<ul style="list-style-type: none"> • Air emission targets met 	<ul style="list-style-type: none"> • Air emission targets met

In 2025, the Company’s comprehensive air quality management practices ensured that emissions released from all stacks, including sulfur dioxide (SO₂), nitrogen oxides (NO_x), and total suspended particulates, remained fully within regulatory limits and met the Company’s internally established targets.

However, the Company continues to conduct annual community perception surveys within 1.5 km and 5 km radius of its operations. These surveys are designed to gather expectations, concerns, and feedback on environmental and social impacts, with particular attention to vulnerable groups such as children, students, the elderly, and individuals with health conditions, thereby ensuring inclusive and responsive stakeholder engagement.

Green Industry Level 5

The Company has been awarded Green Industry Level 5 (Green Network) certification, the highest level of Thailand’s Green Industry standard, for the 7th consecutive year by the Department of Industrial Works. Beyond internal environmental stewardship, the Company actively extends its sustainability initiatives across the external value chain. These efforts include canal rehabilitation and landscape enhancement projects, as well as environmental education programs for nearby schools, local enterprises, customers, and business partners, fostering a resilient and sustainable environmental network.



ISCC EU Scope Storage and Trader

The Bangchak Phra Khanong Refinery received international certification for carbon and sustainable development for UCOME products, recognizing its international efforts in sustainability and carbon reduction.

Eco Factory Award

The Bangchak Phra Khanong Refinery adheres to eco-industrial standards, focusing on five dimensions: physical, economic, social, environmental, and management. It meets 14 specific criteria, including eco-efficiency, and continuously evaluates the performance of its environmental management system throughout the life cycle of the Company’s activities.

Digitize Measurement and Transparent Communication

The Company operates 7 Continuous Emission Monitoring Systems (CEMs) on exhaust stacks, transmitting real-time data to the Department of Industrial Works. Air quality performance is continuously monitored and publicly displayed through both internal and external information panels. In 2025, additional installations are planned to further expand system coverage.

Control of fugitive VOCs emissions at all monitoring points not more than 200 ppm (legal limit is 500 ppm)

2025 = **3.78 tonnes**

Air quality measured by the third party meets all standards: 100%

ISO 14001 certified for the 28th consecutive year



Waste Management

The Company places great importance on waste management by ensuring strict compliance with applicable laws and regulatory requirements, while maintaining a commitment to continuous improvement. An environmental management system aligned with the international standard ISO 14001 has been implemented and formally certified by an independent external body. Waste audits are conducted in a systematic manner, enabling the Company to identify opportunities to improve the efficiency of waste management across all operational processes. The Company applies the internationally recognized 3Rs principle, namely reduction of waste generation (Reduce), reuse of materials (Reuse), and recycling of waste (Recycle), with the aim of minimizing environmental impacts arising from waste disposal and steadily progressing towards the long-term objective of zero waste to landfill from production processes. As a result, industrial waste managed in accordance with the 3Rs principle accounted for 99.92 percent of total industrial waste generated.

Strategies and Actions

- Managing waste according to the 3Rs principles
- Complying with relevant laws
- Reducing office waste through reduction in usage and promoting recycling

Targets and Performance

	2025 Targets	Performance	2026 Targets
Waste sent to landfill (Production process)	0 tonne	0 tonne	0 tonne
Waste sent for incineration without energy recovery (Production process)	0 tonne	3.11 tonnes (Pressurized gas cylinders disposed of through destruction by incineration at Facility 075)	0 tonne
Reduction in waste generation intensity per unit of production*, (Compared with the 2015 baseline year, based on normal business operations)	Reduction of 3%	Reduction of 40.5%	Reduction of 45% achieved by 2030

Remark: * Waste Generation Intensity: The amount of waste generated from routine operations only, excluding waste arising from unforeseen activities or abnormal situations.



The Company differentiates the waste management methods for production and maintenance processes based on types specified by government agencies. The types and quantities of waste are recorded through the Waste Management Application, which monitors waste generated within the company. The quantity and disposal of waste are tracked through the waste transportation document control system (Kor.2). In 2025, Bangchak Phra Khanong Refinery continued to prioritize waste reduction at source across its production processes. Key waste reduction initiatives implemented during the year included:

1. Reduction of tank bottom sludge generated from tank maintenance activities through the use of decanter equipment to dewater sludge, thereby reducing waste volume and recovering oil for reintegration into the production system.
2. Reduction of tank bottom sludge through the use of high-pressure diesel injection in a closed system to mobilize sediments and maximize oil recovery back into the process.
3. Reduction of refractory material (calcium silicate) thickness used for thermal insulation in tank maintenance from 100 mm to 25 mm, by substituting with heat-insulating coating solutions.

The total amount of waste generated this year remained in line with the established targets. A notable reduction was observed in several waste streams, particularly spent caustic, due to improvements made to the caustic treatment system, which enhanced its operational efficiency.

In parallel, the Company has strengthened its approach to minimizing waste sent for final disposal by expanding waste management principles from the traditional 3Rs to include additional concepts under the 5Rs and 7Rs framework, as outlined below:

Reject

- Avoiding the use of environmentally unfriendly materials or chemicals.

Recovery

- Recovering valuable metals from spent catalysts for reuse in other industries.
- Regenerating spent activated carbon through a restoration process to provide an environmentally friendly option and efficiently use natural resources.
- Reprocessing spent caustic through acid/alkali recovery processes, approximately 307.88 tons.

Rethink

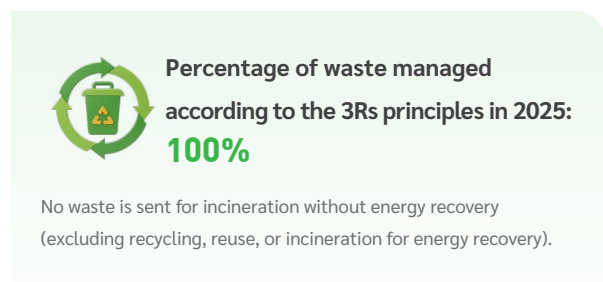
- Reassessing waste streams to maximize reuse prior to disposal, such as inspecting and reconditioning lubricating oil of suitable quality instead of disposal, approximately 6.60 tons.

Repurpose

- Reassigning used materials for alternative applications to extend their useful life.

Moreover, high-quality raw materials are selected to reduce waste generation from the production process, thereby controlling and managing waste throughout the supply chain. This approach has also yielded by-products from the production process. Comprehensive waste management begins with the procurement process, selecting licensed and legally compliant waste disposal contractors, and prioritizing methods aligned with the Circular Economy. Annual inspections of contractors’ operations are conducted to ensure compliance with standards.

In 2025, Bangchak Phra Khanong Refinery was awarded the Standard for Zero Waste to Landfill by the Department of Industrial Works, a certification it has continuously held since 2021. The refinery is currently in the process of seeking certification for Zero Waste to Landfill as the next milestone.



Office buildings have also adopted a zero-waste-to-landfill approach. In addition to enhancing waste management efficiency, these initiatives contribute to reducing greenhouse gas emissions associated with landfill disposal. Employee engagement activities implemented across all levels included waste segregation training, continuous awareness campaigns, 5S implementation, “Office Green Tour” roadshows, paper reduction initiatives, clearly labelled waste segregation bins, and communication materials. While total office waste volumes may fluctuate, waste segregation systems for orphan waste and electronic waste have become increasingly systematic and effective.

External Collaboration and Partnerships

The Company collaborates with external partners to improve organizational waste management and promote environmental awareness among stakeholders, including:

1. Participation in the “Old Paper for New Paper” program with SCGP Recycle since 2020, enabling end-to-end paper recycling.
2. Participation in the “Thailand Without E-Waste” campaign with AIS to promote proper electronic waste management among employees, through designated E-Waste collection points and responsible recycling in accordance with international standards, resulting in a total of 122.22 kilograms collected and delivered in 2025.
3. Participation in the “Mobile Orphan Collection Unit” initiative in collaboration with Sombun Sai Green, through the provision of designated collection areas at 12 Bangchak service stations across Bangkok and surrounding metropolitan areas. These drop-off points facilitate the collection of orphan waste for conversion into refuse-derived fuel, while encouraging proper household waste segregation and contributing to the reduction of landfill disposal by more than 287 tonnes.



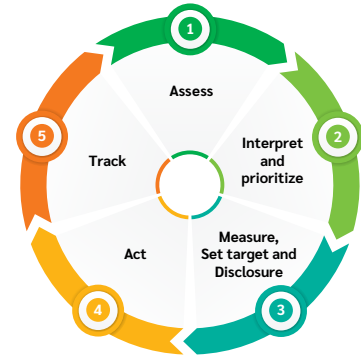
Biodiversity Management




Biodiversity is a fundamental component of ecosystems that support both living organisms and economic activities. The loss of biodiversity diminishes the capacity of ecosystem services, with adverse implications for public health, community resilience, and economic inequality. Businesses that rely on natural resources may face risks related to raw material availability and product quality. To achieve sustainable growth, companies must assess biodiversity-related risks, implement mitigation measures, and integrate biodiversity management across the entire value chain, including suppliers and business partners.

Strategies and Actions

The Company adopts the Global Reporting Initiative (GRI) Standards as its guiding framework and applies the Integrating Biodiversity into Natural Capital Assessments approach. In addition, the Company has developed and implemented a Biodiversity Action Plan (BAP), with the following key implementation steps:



Targets and Performance



Short-term and Long-term* Targets:
Zero complaints related to impacts on biodiversity

Remark: * The Company is currently in the process of identifying material biodiversity issues, refining measurement methodologies and setting targets aligned with emerging and additional biodiversity-related risks.



Performance

1. There is no complaint related to impacts on biodiversity.
2. The Company conducted a comprehensive biodiversity risk assessment and prioritization of business activities. In addition to considering the proximity of operational sites to high biodiversity areas, dependencies for business operations, and environmental impacts, the Company expanded its biodiversity risk assessment during the year to cover 231 operational sites. These include Bangchak Phra Khanong Refinery, Bang Pa-In Oil Depot and 229 Bangchak service stations. The assessment results are summarized as follows:

Assessment Area	Bangchak Phra Khanong Refinery	Bang Pa-in Oil Depot	Service Stations
1. Distance to High Biodiversity Areas If a business operation is located in close proximity to high biodiversity areas, defined as within a 5 km radius for refineries and oil depots, or within a 2 km radius for service stations, the location is classified as a Significant Location (SLs). Such locations are considered to have a heightened risk of potential impacts on biodiversity.	Not in SLs	Not in SLs	11 stations (6.32 hectares)

Assessment Area	Bangchak Phra Khanong Refinery	Bang Pa-in Oil Depot	Service Stations
2. Dependencies for business operations	Moderate (Water Supply)	Moderate (Soil and sediment retention service)	Low All issues
3. Environmental Impact Assessment	Moderate (Emission of GHG, Emissions of non-GHG air pollutants, Emission of toxic pollutants to water and soil)	Low All issues	Moderate (Emission of GHG)
4. Biodiversity-related Risks	Top 3 Biodiversity-Related Risk Issues		
4.1 Physical Risks	<ol style="list-style-type: none"> Land, Freshwater and Sea Use Change Extreme Heat Pollution 	<ol style="list-style-type: none"> Land, Freshwater and Sea Use Change Extreme Heat Pollution 	<ol style="list-style-type: none"> Pollution Extreme Heat Land, Freshwater and Sea Use Change
4.2 Reputational Risk	<ol style="list-style-type: none"> Media scrutiny Key Biodiversity Area Labor/Human Right 	<ol style="list-style-type: none"> Media scrutiny Key Biodiversity Area Labor/Human Right 	<ol style="list-style-type: none"> Media scrutiny Labor/Human Right Indigenous people / local communities


- The Company has established measures to prevent, minimize and mitigate impacts on biodiversity, in accordance with the mitigation hierarchy approach.
- The Company has expanded the scope of its biodiversity materiality and risk assessment to cover a broader range of business activities across the Group, including oil transportation via pipelines, road, and marine logistics and oil depot management. Biodiversity and water-related risks have also been designated as key knowledge-sharing topics within the Company’s Sustainability Communities of Practice (Communities of Practices: SD Activation), incorporating learning and insights from external experts on both water-related risks and biodiversity risks.
- The Company has implemented initiatives to promote, conserve, and restore biodiversity across both its operational areas and surrounding communities, as outlined below:

Operational Areas


- Green Area and Birdwatching Activities at Bangchak Refinery in Phra Khanong

Nearby Areas: Bang Nam Phueng Sub-district / Bang Kachao, Samut Prakan Province

- The Path of Fireflies Conservation Project
- Supporting Project for the Bang Nam Phueng Large Farm Stingless Beekeeper Group
- Our Khung Bang Kachao Project
- Punsook Urban Greenery Project Participated in reforestation near operational areas

 **Channels for Biodiversity Complaints**
Email: ico@bangchak.co.th



Website Feedback Channel
 Whistleblowing Portal



More Information Available in
 Biodiversity Management

Product Transportation

The Company enhances its product transportation process to ensure efficiency, accuracy, completeness, timeliness, and safety, in order to reduce risks arising from transportation activities that may have impacts on communities and the environment, particularly in the event of product leakage, through the following approaches.

Key Strategies	Actions	Targets for 2026-2030
Efficiency Enhancement in Product Transportation	<ul style="list-style-type: none"> Optimize delivery zones to further reduce accidents, traffic issues, and congestion at depots (Re-Zoning). Integrate the delivery system with Bangchak Sriracha Public Company Limited, in light of additional oil depots and delivery pipelines in the Northern and Northeastern regions. 	<ul style="list-style-type: none"> Transport products using large vehicles (semi-trailers) accounting for 45% of total delivery volume. Zero transportation accidents (Zero Accident). Transportation-related complaints not exceeding 3.5 cases per thousand trips. Deliver products to customers in accordance with the Company’s sales plan.
Care for Suppliers and Drivers	<ul style="list-style-type: none"> Hold monthly meetings via online platforms and at operational sites to jointly set targets and monitor performance (KPIs). Organize an annual seminar to strengthen relationships and present awards to outstanding contractors, in order to build morale. 	<ul style="list-style-type: none"> Promote positive relationships between customers and transportation contractors. Ensure fair job allocation and operational efficiency for transportation contractors, while reducing risky behaviors among drivers. Reduce cost burdens for transportation contractors.

Performance

The Company continues to implement projects to increase the proportion of transportation using large vehicles (semi-trailers) and to apply transportation technology to continuously enhance transportation efficiency, as follows:



Re-Zoning

Delivery zones were adjusted to align with the expansion of oil depots and the increased use of pipeline delivery to the Bang Pa-In oil depot. In addition, delivery zones for supplying Bangchak service stations in Chonburi Province were shifted to be served from Bangchak Sriracha Depot, instead of the Bangchak Phra Khanong Refinery. Deliveries in the Northeastern region, from Khon Kaen Province onward, were also adjusted to be served from the Khon Kaen depot, in order to reduce transportation distance, lower costs, shorten delivery time, and enhance safety.

Increase in the Proportion of Transportation Using Large Vehicles (Semi-trailers)

In 2025, the Company was able to maintain the proportion of transportation using large vehicles (semi-trailers) arranged by the Company at 41%, through providing discounts to Bangchak service station operators for deliveries using large vehicles and preparing facilities to accommodate large transport vehicles during the construction phase of new Bangchak service stations. When combined with product transportation arranged directly by customers, the proportion of transportation using large vehicles (semi-trailers) reached 58%. The use of large transport vehicles contributed to a reduction of greenhouse gas emissions by 74,658 tonnes of carbon dioxide equivalent, compared with using 2 single trucks per trip.

- Monitor oil transportation for each trip, including driver behavior such as speeding and drowsy driving, to prevent accidents and enhance transportation transparency, by expanding the driver monitoring and alert system to cover all oil depots and extending it to include the delivery of biodiesel and ethanol from production plants to oil depots.

Complaint Handling

(Target: Not more than 3.5 cases per thousand trips)

2022	2023	2024	2025
0.21	0.38	0.28	0.20

Complaint Management

An online complaint management system (E-Complaint) has been implemented to enhance convenience in receiving and handling complaints.

Transportation Technology Development

An Automatic Oil Ordering System (AOS) has been implemented within the Bangchak service station network of Bangchak Greennet Company Limited to manage oil inventory levels and enable efficient purchase planning. In addition, the Transportation Management System (TMS) has been improved to support transportation operations.

- Enhance the automated planning system to enable automatic assignment of transport vehicles in place of manual assignment, in order to ensure fair job allocation and higher operational efficiency for transportation contractors, and to match oil purchase orders from Bangchak service stations along optimal routes, thereby increasing the proportion of transportation using large vehicles (Multi-drop).
- Develop a trip-matching system to reduce empty return trips, enabling product delivery on both outbound and return trips (Backhaul).

Future Plans

- **Enhance delivery efficiency through integration of the delivery system with Bangchak Sriracha Public Company Limited (BSRC)**
by leveraging additional oil depots and pipeline networks in the Northern and Northeastern regions, jointly exchanging knowledge and aligning delivery standards, and preparing for the transition to the SAP HANA system to improve efficiency in data connectivity between organizations.
- **Apply AI (Artificial Intelligence) systems to support analysis and continuous improvement of the product transportation system**
in order to enhance transportation efficiency and monitor driver behavior during deliveries. This also contributes to increased customer confidence and satisfaction.
- **Implement a transport vehicle booking system prior to oil purchase orders at the Bangchak Phra Khanong depot**
to ensure that company-arranged oil deliveries are aligned with the number of transport vehicles available at the Bangchak Phra Khanong depot. Given the limited delivery time windows in the Bangkok metropolitan area, the booking system enables customers to place oil orders in accordance with available transport capacity for each delivery round, thereby reducing the risk of accidents arising from over-commitment beyond transport capacity.

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Occupational Health and Safety



Security, Safety, and Occupational Health constitute material topics in the petroleum industry because accidents in production processes, transportation, and distribution can significantly impact stakeholders. These impacts range from injury, loss of life, and property damage affecting workers and surrounding communities to business interruptions caused by production stoppages for incident resolution and remediation, as well as environmental impacts such as pollution spills.



Management

The Company manages safety and occupational health under the Safety, Security, Health, Environment, and Energy (SHEE) management structure. The working group is responsible for defining SHEE policies, reviewing performance, proposing recommendations, supporting resources, and appointing working groups to promote SHEE operations. The objective is to continuously and sustainably develop the SHEE management system to ensure efficiency and effectiveness (Disclosure 403-1). The safety management system comprises hazard identification related to work, risk assessment, and incident investigation and improvement. The Company mandates internal audits, such as safety walk-throughs and meetings to report inspection results and track corrective actions by the Safety Committee at least once a month as required by law. Additionally, external audits, such as ISO 45001 standard assessments, are conducted. These measures ensure that the safety management and monitoring systems cover 100% of employees and contractors working at the Bangchak Phra Khanong Refinery and both oil terminals, representing 100% of the organization's operational production areas and the Head Office.

Policies

The Company has established a Safety, Security, Health, Environment, and Energy (SHEE) Policy, assigning employees and contractors duties and responsibilities regarding safety for themselves and their colleagues. This adheres to local laws and international standards such as ISO 45001 while consistently aligning operations with the Process Safety Management (PSM) system.



For more information, please visit

[Safety, Security, Occupational Health, Environment, and Energy Policy](#)



Strategies and Actions

Workplace Safety Promotion Activities

The Company organizes safety promotion activities covering both working hours and non-working hours (Safety 24 Hours) to instill safety consciousness, knowledge, and understanding among all levels of employees and contractors, ensuring safe practices every day.

- **Safety Culture Transformation:** Initiatives include executive Line Walks in operational areas to emphasize the importance of safety and demonstrate care for workers, and Field Risk Assessments (FRA) allowing employees to identify hazards and risks for preventive action. Joint area inspections with contractors are also conducted to promote contractor participation in safety matters. These walk-throughs not only stimulate safety awareness but also verify compliance with safety rules and operational area conditions to reduce Unsafe Actions and Unsafe Conditions.
- **Joint Meetings and Inspections:** Monthly meetings with Contractor Safety Officers and weekly joint area inspections with contractors.
- **Contractor Recognition:** Presenting the Contractor Safety Management Recognition Award to contractors who follow procedures correctly, serving as role models for colleagues.
- **Collaborative Planning:** Defining safety targets and plans through participation between the Company and contractor companies via the Buddy Manager Project.
- **Safety Milestones:** Activities celebrating cumulative safety hours without Lost Time Injuries (LTI) for employees.
- **Safety Committee Activities:** Safety promotion activities are driven by the Safety Committee, which consists of an equal proportion of representatives from employees and management. The committee holds monthly meetings to exchange opinions between management and employees, serving as a platform where employees can directly discuss safety issues with management and determine joint corrective measures. Additionally, joint area inspections are conducted every month. The Safety Committee organizes annual safety promotion activities according

to the yearly plan, with active participation from both management and employees, such as annual safety campaign walks.



Off-the-Job Safety Promotion Activities include:

- Campaigning for safe driving practices, mandating the use of helmets for every motorcycle ride, and fastening seatbelts before every journey.

As a result of continuous safety operations and activities, the Company achieved 11,000,000 cumulative safe person-hours without a Lost Time Injury (LTI) or a Medical Treatment Case (MTC). This statistic has been calculated continuously since 2018. Furthermore, in 2025, the Company received the National Excellence Award for Occupational Safety, Health, and Environment (Safety Award) for the 9th consecutive year from the Ministry of Labour. This achievement demonstrates the commitment to maintaining the efficiency of the safety management system and continuously driving improvement.

Identification of Workplace Hazards, Risk Assessment, and Incident Investigation (Disclosure 403-2)

The Company has established procedures for identifying hazards, risks, and implementing corrective actions using the “What If” and “HAZOP” methods. These procedures encompass the activities of both employees and contractors. Risks are prioritized to ensure that hazards and risks are thoroughly identified, reviewed, and managed with



appropriate and adequate measures for each risk level. The key processes include the following:

1. Evaluating hazards, risks, and corrective actions to reduce and control risks to an acceptable level. This review is conducted at least once a year or when there are changes to work procedures.
2. Implementing the Job Safety Analysis (JSA) process for non-routine tasks to identify hazards and assess risks, covering activities and operational areas. Control and preventive measures are established in conjunction with the online work permit system.
3. Communicating safety matters through Safety Talks before commencing work and verifying safety compliance and adherence to the requirements outlined in the work permits.
4. Conducting risk assessments by employees or contractors at the engineer or supervisor level, who have been trained in risk assessment. Risk assessment reports and control measures are submitted for review and approval by the section manager.

The 2025 risk assessment review identified work-related hazards with the potential to cause high-consequence work-related Injuries (injuries where the worker cannot recover to pre-injury health status within 6 months). These hazards include fire, chemical spills, and impact from falling objects or collisions. Appropriate prevention and control measures are implemented according to the hierarchy of controls, including designing safe production processes, reviewing risk assessments and operational procedures, reviewing the safety management system, and providing Personal Protective Equipment (PPE) to employees and contractors.

Regarding health surveillance, the Company has added screening items based on age-group risks such as prostate cancer, pancreatic cancer, gastrointestinal cancer, and cervical cancer to the employee health check-up program. This covers lifestyle-related diseases and encourages employees to monitor their health continuously.

- Conducting emergency medical drills with the Company's support team and hospital support teams to streamline coordination and enhance rescue efficiency.

- Employing occupational health specialists to evaluate and improve general health check-up programs and risk-based health assessments, including establishing a hearing assessment room for annual health examinations.
- Requiring contractor companies to conduct risk-based health check-ups for all contractors. Additionally, health assessment results are analyzed, and employees with abnormal results are provided with consultations by physicians. The health check-up results are also submitted to the Company's supervisors and safety representatives for review.

The Company treats employee and contractor health data as personal data under the Personal Data Protection Act (PDPA). The objective of using such data is solely to promote health and prevent work-related hazards in conditions where the employee's or contractor's health is unsuitable for work. Employees and contractors can file complaints regarding improper data use via various channels, such as the Labor Union, the Employee Committee, the Whistleblower Channel, and Hotline 1651.

Participation, Consultation, and Communication with Workers on Occupational Health and Safety

(Disclosure 403-4)

The Company has appointed a Safety, Occupational Health, and Work Environment Committee in accordance with the law to ensure compliance with good safety, occupational health, and working environment principles and to drive continuous improvement. The committee consists of elected representatives from operational employees across functional lines, constituting not less than 50% of the total committee members. Meetings are held at least once a month to communicate news, track operational progress, and discuss future plans. Additionally, safety performance is reviewed by senior executives.

The Company communicates and provides opportunities for employees and contractors to participate in occupational health and safety issues through various internal and external activities, such as SHEE Excellence Day, communication via Outlook, bulletin boards, and the Safety Radio Channel

in the form of news, knowledge, and warning signs, and Life-Saving Rules Promotion activities which communicate IOGP life-saving rules in an easy-to-understand format. Additionally, the HEART activity encourages both employees and contractors to be aware of safety by submitting stories via HEART Cards into HEART boxes located throughout the refinery, focusing on safety behaviors such as how one responds to unsafe actions or unsafe conditions. Those demonstrating exemplary safety behavior or best practice receive monthly awards, and these stories are shared with all employees and contractors to further promote positive safety behaviors; in 2025, over 80 stories were submitted. There are also monthly meetings with contractors to open channels for opinions and suggestions from every contractor company working with the Company each year, and the Safety Section participates in the Environmental Quality Development and Social Activities Committee meetings to present safety operations and listen to community feedback for the joint development of safety activities.

Occupational Health and Safety Training for Employees

(Disclosure 403-5)

The Company provides training on occupational health, safety, and fire suppression to all employees and contractors before commencing work, tailored to their job positions, work types, or work-related risks. This process involves preparing training plans, conducting training, evaluating results, and recording and archiving training histories to develop knowledge, competence, and understanding of potential hazards and accident causes, as well as prevention and hazard control methods during operations to ensure safe performance of duties. Additionally, the Company

implements training and issuance of electronic contractor cards (Express Safety Pass), allowing contractors entering the area to be recorded, submit documents via an electronic system, and view safety videos online for convenience and reduced training time. Security personnel also receive training on human rights and the appropriate use of weapons, adhering to the ICoC and VPSHR regarding the use of force and respect for rights to ensure practices align with the UN Basic Principles on the Use of Force and the Montreux Document.

Promotion of Worker Health

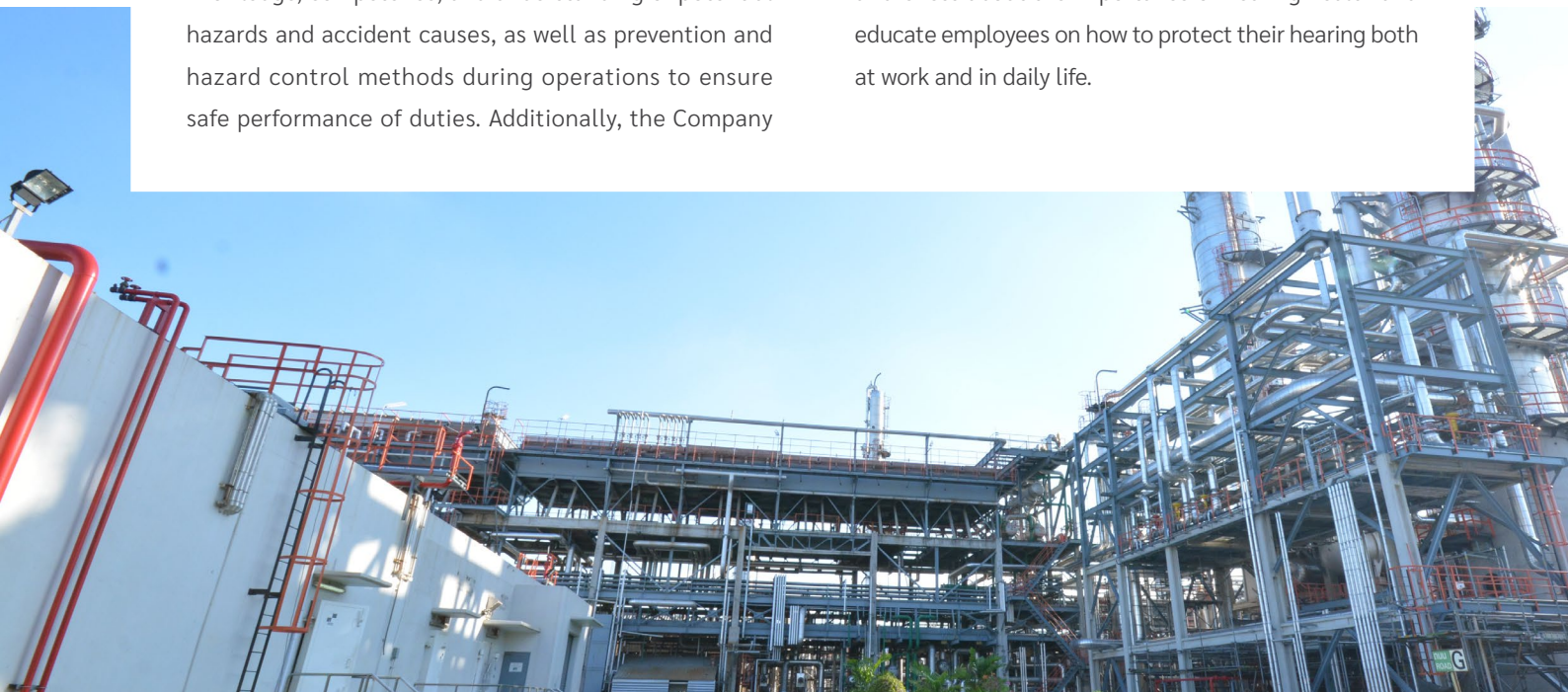
(Disclosure 403-6)

The Company promotes the health of employees and contractors beyond work-related cases as follow:

- Nurses and doctors are stationed every working day at the Company's medical room to provide primary and emergency medical treatment free of charge.
- Provision of annual health check-up benefits.
- Employee health promotion projects to prevent non-communicable diseases (NCDs) include monthly physical activities such as step count accumulation, running, simple cardio, and E-Sport competitions like dance battles and boxing. Additionally, there are activities promoting vitamin-rich diets through public relations campaigns, such as "Change to be Good ('D') Enough" to highlight the value of Vitamin D, and "Swap Sweet Treats for Vegetables to Cut Sugar" to reduce sugar consumption.
- Organizing hearing conservation activities to raise awareness about the importance of hearing health and educate employees on how to protect their hearing both at work and in daily life.



Social Dimension



Contractor Safety	2022		2023		2024		2025	
	Male	Female	Male	Female	Male	Female	Male	Female
Contractors' Total Recordable Injury Rate (TRIFR) (case/million working hours)	1.43	0	1.95	0	1.34	0.74	0.85	0
Contractors' Lost Time Injury Frequency Rate (LTIFR) (case/million working hours)	1.43	0	0	0	0	0.74	0.21	0
Contractors' High-consequence Work-related Injuries (injuries where the worker cannot recover to pre-injury health status within 6 months) (case)	1	0	0	0	0	0	0	0
Contractors' Fatality Rate (case/million working hours)	0	0	0	0	0	0	0	0

Remark: Safety statistics cover Bangchak Phra Khanong Refinery, Head Office, and Bang Pa-in Terminal.

- Process Safety Events (Tier 1 & 2): Achieved the target with zero leaks of flammable or hazardous substances from production processes resulting in severe impacts, in accordance with API 754 standards.
- Road Incidents: Highly successful in accident reduction, decreasing to only 1 case (compared to 15 cases in 2024). This represents a 93% reduction (exceeding the 50% reduction target), reflecting the commitment and efficiency of proactive preventive measures.

Process Safety Management Operation

The Company has implemented the Process Safety Management (PSM) system and established the PSM Governance Committee (PSM GC) since 2015, ensuring continuous safety improvements. The Company has also defined the 3E safety values, which are:



The implementation of the Process Safety Management (PSM) system aims effectively to prevent Tier 1 and Tier 2 process safety events. This encompasses emergency preparedness and response measures, ensuring firefighting equipment is always ready for use through regular inspections, alongside comprehensive training and emergency drills for various scenarios. In 2025, over 170 emergency drills were conducted, including more than 50 surprise drills (unannounced drills). The Company continuously promotes and improves drill protocols through the “Surprise Drill Award,” which is presented annually to the shift unit demonstrating the best performance in unannounced drills.



Ongoing Projects and Operations

The Company is committed to elevating safety standards through the implementation of the Process Safety Management (PSM) system. In 2025, significant progress was made in the following key projects:

1. Safety Culture & Leadership
 - Felt Leadership (FL): Encouraging executives and supervisors to visibly demonstrate their presence and act as exemplary role models in safety leadership.
 - Field Risk Assessment (FRA): Raising awareness among operators to identify hazards at the actual work site, leading to timely prevention and correction before incidents occur.
2. Risk Management & Standards
 - Work Safety Standards: Establishing and enforcing critical safety standards, including:
 - Lock Out Tag Out (LOTO)
 - Line Break (LB)
 - Hot Work (HW)
 - Confine Space Entry
 - Excavation
 - Process Hazard Analysis (PHA): Continuously conducting hazard analysis in production processes to identify risks and define appropriate preventive measures. This includes the PHA Revalidation for Production Unit 3, conducted every 5 years according to the plan.
 - Process Safety Information (PSI): Compiling and updating process safety information to keep it current, serving as a database for hazard identification and understanding.
3. Asset Integrity & Quality
 - Mechanical Integrity (MI): Inspecting the efficiency and hazard control of equipment throughout its Life Cycle, including preventive maintenance plans.
 - Quality Assurance (QA): Verifying and confirming that new equipment and machinery, or additional installations, comply with design specifications and are ready for safe use.
 - Pre-Startup Safety Review (PSSR): Verifying equipment readiness before startup to ensure maximum safety.
4. Management of Change
 - MOC Technology-Facilities (MOC-T,F): Managing changes in technology and machinery through expert risk assessments and communication with operators to reduce risks associated with process modifications.
 - MOC Personnel (MOC-P): Managing personnel changes to ensure operators possess the readiness and competency suitable for their duties.
5. Competency & Emergency Readiness
 - Training and Performance (T&P): Training and developing personnel potential while creating “Qualified Persons” to serve as authorizers for high-risk work.
 - Emergency Planning & Response (EPR): Regularly training on emergency response skills and conducting drills at various levels to ensure readiness for actual situations.
6. Contractor Safety Management (CSM)
 - Elevating contractor safety starting from the selection process and controlling operations through site audits, to performance evaluation upon contract conclusion.
7. Incident Investigation (II)
 - Conducting intensive root cause analysis for every incident to define systemic prevention measures and sustainably prevent recurrence.
8. Digitalization in PSM
 - Applying digital systems for centralized data management to enhance speed of information access and utilizing analysis results for precise safety strategy planning.



Community and Social Development



Management and Policies

Under the supervision of the **Sustainability Management Committee (SMC)**, with the Senior Executive Vice President, Sustainability Management and Corporate Communications Department being directly responsible, the Company operates according to the Sustainable Business Development with Environment and Society Policy. The Company also listens to community voices through annual opinion surveys conducted by a Third Party. These activities are focused on the communities surrounding the Bangchak Phra Khanong Refinery, the Company's main operational area. The results of these community surveys are compiled to define strategies and community relations plans. The surveys assess opinions and evaluate social and environmental impacts in neighboring communities, divided into 2 zones:

- Communities within a 5-kilometer radius: In accordance with the Environmental Impact Assessment (EIA) report.
- Communities within a 1.5-kilometer radius: For more detailed data collection and intensive participation in community relations activities.

Both surveys aim to gather information on opinions, expectations, community needs, and perception of the Company, as well as to assess potential impacts regarding society, safety, and the environment. The results are used to determine strategies, operational guidelines, and improvements for the Production Operations Division, Safety Section, and Community Relations activities, ensuring a comprehensive response to stakeholder concerns.

Additionally, the Company has established the **Committee for Environmental Quality Development and Social Activities of Bangchak Phra Khanong Refinery**. This committee consists of 36 members representing communities and local government agencies. Its purpose is to listen to external opinions, coordinate to ensure that refinery operations do not adversely affect the environment,





and provide suggestions for resolving environmental issues. Meetings are held twice a year to exchange opinions and provide recommendations for the Company's effective and sustainable operations. This reflects friendliness, utility, confidence in safety, and unity with the community, adhering to principles of human rights and equality. It responds to all target groups, including vulnerable groups, children, the elderly, and women, aligning with the Green Society strategy that drives business growth alongside enhancing the quality of life and well-being of the community. The Company has established a systematic grievance management process to ensure rapid response to stakeholders, as follows:

- 1. Diverse Channels:** Multiple accessible channels are provided, such as call center, Community Relations Division, Plant Shift Supervisor, and the Company website. Additionally, proactive communication channels are used prior to conducting activities to prevent misunderstandings or misinformation. These include public address systems through speakers, print media such as the Leaf Family (Bai Mai Family) Newsletter, coordination Line groups, and Community Relations officers visiting the area.
- 2. Receiving and Recording:** Upon receiving a complaint, data is recorded, and relevant units are notified to inspect the cause on-site.
 - **Case not caused by the Company:** The complainant is informed of the inspection results immediately.
 - **Case caused by Company operations:** Corrective action is taken immediately. The complainant is informed of the initial action and progress within the specified timeframe (3-7 days).



Community Development

For the community relations operations, the Company categorizes the target groups of residents surrounding the Bangchak Phra Khanong Refinery’s operational area into 4 main groups: the Community Group, the Family Group, the School Group, and the Condominium Group. This classification allows the Company to appropriately respond to the specific needs and expectations of each group. Each group exhibits diversity in lifestyles, demographic compositions, and varying lengths of residency. The Community, Family, and School groups primarily consist of long-term residents. In contrast, condominium residents generally have shorter residency periods, reflecting the dynamics of urban expansion. The community relations operations in the area comprehensively cover 8 dimensions: Quality of Life, Economy, Education, Safety, Environment, Relationship Building and Cultural Conservation, Music and Sports, and Public Benefit.

 <p>Community Group</p> <p>Approximately 14,807 people in 10 communities in Phra Khanong and Bangna District including/ 1 military flat/ Bang Nam Phueng Subdistrict (11 Mooban)</p>	 <p>Family Group</p> <p>Approximately 5,140 household that are Members of the Leaf Family newsletter</p>	 <p>School Group</p> <p>Approximately 11,520 people from 19 schools in Phra Khanong, Bang Na, Khlong Toei, and Bang Nam Phueng Subdistrict</p>	 <p>Condominium Group</p> <p>Approximately 8,166 Units from Residents living in 30 condominium projects around the operational site</p>
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Number of population data as of December 2024



Targets and Performance

Performance Indicators	2022	2023	2024	2025	Targets by 2030
Community Engagement (Target: ≥ 89%)	89%	89%	89%	91%	≥91%
Community Engagement Activities Satisfaction (Target: ≥ 90%)	95.9%	96.3%	95.1%	96.0%	≥90%
The Widespread Complaints from the Community (Target: 0 Case)	0	0	0	0	0

Strategies

To respond to community needs and expectations, the Company has established 3 main strategies as follows:

Strategy	Operations
1. Operate safely and prioritize environmental impacts that may affect neighbors.	<ul style="list-style-type: none"> Operate with the highest safety standards. Control environmental impacts that may affect nearby communities. Communicate rapidly and clearly, including providing advance notice prior to major operations. Organize community relations activities regularly and improve guidelines to align with community needs and expectations across all dimensions, covering 8 areas of quality of life development.
2. Communicate in advance to inform neighbors before taking any action to prevent misunderstandings or distorted perceptions of impacts.	Communicate rapidly and clearly, including providing advance notice prior to major operations.
3. Organize community relations projects/activities and provide comprehensive and diverse participation opportunities for neighbors, responding to all target groups (e.g., vulnerable groups, children, the elderly, women).	Organize community relations activities regularly and adjust content to align with community needs and expectations in all dimensions, comprehensively covering the 8 areas.





Key Operating Activities in 2025

The Company conducted various activities and projects according to a comprehensive plan covering 8 dimensions to respond to the needs and expectations of our neighbors, as follows:

- 1. Quality of Life Aspect Covering the Underprivileged and Vulnerable groups:** As Thailand transitions into an aging society, the Company prioritizes the elderly in the community through the “Healthy Community” project (providing health check-ups) and organizing the “Seniors Fighting Cyber Threats” training. This helps prevent them from falling victim to scammers who often target the elderly. Additionally, the “One Family” activity is continuously organized to promote the physical and mental well-being of family group members and condominium neighbors.
- 2. Relationship Building Aspect:** Activities including community home visits, mobile community activities, and the “Bangchak Kid Camp” (fun activities during school breaks), among others.
- 3. Educational Aspect:** Encompasses the Bangchak Youth Scholarship Project, the Teacher and School Capacity Development Project, and activities promoting learning for both teachers and students. These include STEM Activities, ECO School, the “AI Helps Teachers Think, Canva Helps Teachers Do” training, and the “Fry to Fly” project (used cooking oil collection stations).
- 4. Safety Aspect:** Organized firefighting training and fire evacuation or emergency response drills for communities, schools, and condominiums surrounding the refinery. Special emphasis was placed on practicing rescue operations for vulnerable groups, people with

disabilities, and bedridden patients in the community to ensure they receive accurate and timely assistance. Their locations are explicitly marked on the community map along with a prioritized rescue sequence.

- 5. Environmental Aspect:** Organized the mobile Environment Education Unit (EEU) for youth in the operational area. Other initiatives include The Path of Fireflies Conservation Project, Supporting Project for the Bang Nam Phueng Large Farm Stingless Beekeeper Group, Punsook Urban Greenery Project.
- 6. Economic Aspect:** Promotion, Employment, and Career Skill Development: Implemented the “Bangchak Job and Career Creation” project to provide skills training, support occupational development, and foster new entrepreneurs. This also includes campaigns encouraging the community to collect used cooking oil and sell it to the Company for supplementary income.
- 7. Sports and Music Aspect:** Supported the Bangchak Youth Football Club, caring for over 120 youths to cultivate their football skills. Expert coaches are provided for training, and the team regularly participates in U-12 football tournaments. This enhances the opportunities for youths with outstanding abilities to further their education at reputable institutions, helps reduce social/family issues, and provides them with supplementary income as athletes.
- 8. Public Benefit Aspect:** Supported Children’s Day activities, good deeds and community clean-up initiatives, as well as various activities organized by the Phra Khanong and Bang Na District Offices (e.g., Valentine’s Day and Marriage Equality Day events). The Company also supported the organic agriculture learning center at Soi Wachiratham Sathit 35.

Key Projects 2025

1. Economic Aspect

The Company provides opportunities for local individuals with potential to work in various capacities supporting the Company’s operations, matching their knowledge, abilities, and responsibilities. Additionally, the Company promotes income generation for community members through the “Bangchak Job and Career Creation” project, which has been extended into the “Community Kitchen” project. It also supports various community enterprises in developing products based on natural resources and biodiversity to generate supplementary income. This is achieved by organizing activities that respond to community needs regarding local economic promotion, as follows:



Bangchak Job and Career Creation Project

This project supports career creation for the unemployed and those seeking supplementary income through training in easy-to-cook menus that can be turned into a profession, which then extends into the Community Kitchen project. It creates sales channels by providing space within the refinery for training competition winners to set up food stalls, serving contractors working inside the refinery.

Total income generated: THB 13.31 million

Large-Scale Stingless Bee Keepers Group (Bang Nam Phueng Subdistrict)

By promoting stingless bee rearing to ensure their coexistence with the Bang Nam Phueng subdistrict and to promote biodiversity, this initiative creates careers and generates income for the community. Communities and farmers can sell stingless bee products such as stingless bee honey, cerumen, or propolis, and earn additional income from dividing and expanding bee colonies.

Total income generated: THB 0.33 million





Phueng Tham Bang Nam Phueng Community Enterprise

To add value and develop stingless bee products for higher-value distribution through a self-reliant community enterprise model, the Company supported the establishment of the Phueng Tham Bang Nam Phueng Community Enterprise. This serves as a distribution channel for stingless bee products from members of the large-scale stingless bee keepers group. Products include soap, shower cream, lotion, balm, shampoo, mosquito repellent spray, herbal mouthwash, as well as various foods and snacks (e.g., Pad Thai, coconut milk custard, crispy noodles, sweet shrimp) that incorporate stingless bee honey as an ingredient.

Total income generated: THB 0.35 million

Ton Jak Bang Kachao Community Enterprise

Originating from the conservation of the Nipa palm (Ton Jak) which is a unique feature of the riverine ecosystem and a nursery for various aquatic animals, including snails that serve as a food source for fireflies this initiative has developed into Nipa palm sugar products. Offerings include concentrated Nipa palm syrup, frozen fresh Nipa palm sap, Nipa palm sugar candy, Nipa palm sugar chiffon cake, Nipa palm sugar ice cream, and pickled mustard greens in Nipa palm vinegar.

Total income generated: THB 0.07 million



In addition, the Company has deployed Winnonie electric motorcycles to support food distribution missions for vulnerable communities, contributing to efforts to reduce inequality. This initiative is carried out in collaboration with the BKK Food Bank - City of Sharing project at the Phra Khanong District Office, Bangkok Metropolitan Administration, which manages surplus food that would otherwise be discarded and redistributes it to vulnerable groups, including the elderly, persons with disabilities, bedridden patients, low-income individuals, and the unemployed.

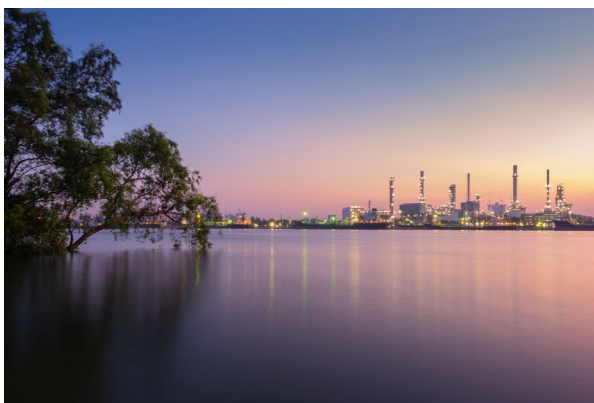
The Company has also continued its commitment to sustainable, community-based social welfare through cooperation with the Bangkok Social Security Office Area 12. The initiative provides guidance and facilitates registration for insured persons under Section 40 of the Social Security Act, enabling participants to access additional benefits beyond the State’s basic welfare system. These include healthcare cost support, disability compensation, funeral grants, child allowances, and long-term savings mechanisms.

2. Environmental Aspect

The Company conducts its business with due regard for environmental stewardship and social responsibility, guided by a corporate culture committed to advancing sustainable innovation in harmony with the environment and society. Accordingly, all operations and activities are undertaken with careful consideration of their potential impacts on the environment and surrounding communities. The Company has implemented tangible initiatives to promote environmental protection and biodiversity conservation, including:

- **“Our Khung Bang Kachao” Project and Bio-diversity Enhancement Projects**

The Company has partnered with the Chaipattana Foundation to develop and steward 19.71 rai of green space in Khung Bang Kachao under the OUR Khung Bang Kachao initiative. Conservation efforts include the protection of 950 rare trees, such as Daeng Nam and Lum Pho Thale, alongside broader biodiversity enhancement programs. Firefly conservation has been promoted across six sub-districts of Khung Bang Kachao. According to local field surveys, 54,723 fireflies were recorded in 2025, reflecting the continued ecological vitality of the area. The Company also supports stingless bee farming in Bang Nam Phueng, where members of the large-scale farmer cooperative maintain 900 hives across 120 households.



3. Safety Aspect

The Company emphasizes preventive safety measures and preparedness for emergencies and disasters, continuously transferring knowledge to community stakeholders through multiple annual initiatives:

- **Bangchak Huang Yai Project: School Safety Program - “Escape, Hide, Fight”**

Conducts training and evacuation drills for students and school staff to build survival skills, enhance emergency readiness, and minimize potential harm where 20 schools around the refinery participated, with over 13,600 teachers and students involved.

- **Bangchak Huang Yai Project: Community Safety Program - Emergency Evacuation Drills**

Organizes fire suppression and emergency evacuation drills for communities near the Bangchak refinery, including Ban Suan Ruam Phatthana and surrounding areas. Collaborates with Phra Khanong Fire and Rescue Station, district offices, and local partners to educate residents, especially vulnerable groups, on proper emergency response procedures, while ensuring that the community, government agencies, and partner organizations clearly understand their roles and responsibilities and can coordinate effectively during actual incidents.

- **Emergency Medical Response Drills (Land, Water, and Air) - Khung Bang Kachao Tourist Area, Samut Prakan Province**








Conducts realistic drills for land, water, and air emergency medical operations in collaboration with the National Institute for Emergency Medicine (NIEM), Samut Prakan Provincial Public Health Office, the Office of the Sustainable Tourism Special Development Area, Bang Yao Subdistrict Administration, and other network partners. These exercises enhance the province’s preparedness for emergency medical operations and support the dual objectives of safety and sustainable tourism across six subdistricts in Khung Bang Kachao.



Social Dimension



Ongoing Projects

Aspect	Aspirations	Ongoing Projects
 Safety	<ul style="list-style-type: none"> • Ensure confidence in the refinery’s safety. • Strengthening community knowledge and capabilities to effectively respond to emergencies and disasters. 	<ul style="list-style-type: none"> • Emergency plan training, basic first aid and CPR/AED for communities, schools and condominiums near the refinery. • Safety patrols (7th year). • Provision of safety equipment and fire extinguishers (21st year).
 Economy	<ul style="list-style-type: none"> • Develop job skills to generate sustainable income. • Support community enterprise group formation and management. • Promote financial and investment knowledge. 	<ul style="list-style-type: none"> • Job creation and career development. • Community kitchens and Pan Suk Market selling food in cafeterias and the refinery. • Community Kitchen Project (Providing food sales space for contractors at the refinery). • Support community products and services (21st year). • Community enterprise development (10th year).
 Quality of Life	<ul style="list-style-type: none"> • Promote physical and mental well-being within the community through preventive measures and health awareness initiatives. 	<ul style="list-style-type: none"> • Healthy Community Project: Health check-ups. • Pan Suk Glasses. • Bangchak Huang Yai: Community disease prevention. • One Family Project (33rd year). • Sanook Kids Camp during school holidays.
 Education	<ul style="list-style-type: none"> • Develop the potential of teachers, students, and school administrators, while fostering youth to grow as both capable and responsible individuals. 	<ul style="list-style-type: none"> • Teacher and School Capacity Development Program (Subject-Specific Knowledge Enhancement Training) (21st year). • Bangchak Youth Scholarship Project (21st year). • “Rak Pun Suk Junior” Project (4th year).
 Sports	<ul style="list-style-type: none"> • Promote healthy lifestyles among youth, keeping them away from drugs and providing better educational opportunities through sports. 	<ul style="list-style-type: none"> • Bangchak Youth Football Club (18th year).
 Environment	<ul style="list-style-type: none"> • Expand green spaces and conserve biodiversity, including both flora and fauna. 	<ul style="list-style-type: none"> • OUR Khung Bang Kachao Project - Development of green spaces and conservation of rare plant species in Khung Bang Kachao (8th year). • Firefly Trail Project: A Pathway to Conservation Khung Bang Kachao (12th year). • Stingless Bee Farming Promotion Project Bang Nam Phueng (5th year).
 Relationship Building and Cultural Preservation	<ul style="list-style-type: none"> • Foster strong bonds between the refinery and neighboring communities. 	<ul style="list-style-type: none"> • Community Home Visits (During occasions such as New Years, Songkran and Mothers’ Day) (21st year). • Condo Neighbors Project (13th year). • Leaf Family Newsletter (21st year).



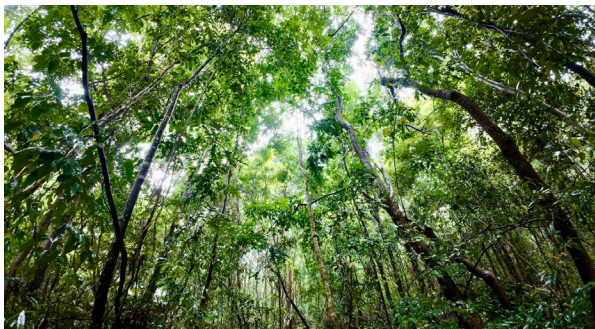
Social Development

The Company actively engages in national-level social and environmental stewardship through its BCP NET strategy, implementing projects and initiatives aligned with the **C: Conserving Nature and Society** and **NET: Net Zero Ecosystem** agendas. These efforts aim to deliver benefits across diverse stakeholder groups while supporting the Sustainable Development Goals (SDGs).



Plan C: Conserving Nature and Society conserving nature in conjunction with social care

The Company has developed natural carbon dioxide absorption and storage systems across both terrestrial and marine ecosystems (C: Conserving Nature and Society) in collaboration with various partners. These efforts aim to advance Green & Blue Carbon initiatives. In 2025, significant progress was made in each project, as detailed below:



Format	Development of Terrestrial Ecosystems (Green Carbon)		Development of Marine Ecosystems (Blue Carbon)		Agriculture
	Afforestation	Community Forest Conservation Planting	Reforestation-Conservation of Coastal Forests	Study of Seagrass Sources	Plant D
Operating Area	Chaiyaphum	Chaiyaphum/ Chiang Mai	Ranong	Trat	Chonburi
Total Area (Rai)	80 Rai	2022: 2,650 Rai 2023: 3,500 Rai	2023-2024 : 226 Rai (BCP)	Study Area 22.3 Rai	2,273 Rai
Duration (Years)	10 Years	6 Years	20 Years	5 Years	7 Years
Key Partners	Royal Forest Department and Wat Pasukato	Community Forest Committee and Mae Fah Luang Foundation	Department of Marine and Coastal Resources	Coral Conservation Group / Koh Mak Subdistrict Administrative Organization / DASTA / Kasetsart University	Bangchak Cooperative Network to Combat Global Warming
Approach	Plant, maintain, conserve, and restore forest areas	Carbon Credit Management in Forests for Community Development in Forest Conservation and Fund Management for Quality of Life Development	Plant, maintain, conserve, and restore forest areas	Supports seagrass research through tissue culture and seed propagation, initiating pilot planting in natural seagrass habitats	Improve the planting and care process of low carbon perennial crops
Operating Activities in 2025	Engaged in forest planting and organizing “Tod Pa Paa” ceremonies	Successfully registered T-VER / Manage Forest Career Fund / Monitoring of hotspots and forest fires	Reforestation and Land Restoration / Successfully registered T-VER	Established coral and seagrass learning center at Koh Mak Islands to monitor and assess seagrass planting in suitable and survival areas	Successfully registered T-VER, including annual site visits to assess progress
Project Goals	Increase forest area	Conserve forests, reduce forest fires from upstream forests, reduce PM 2.5 pollution	Increase forest area and ownership of carbon credits	Model for sustainable tourism community LOW CARBON DESTINATION	Farmers care the earth Increase income Reduce cost for low carbon



Promoting NET ZERO in Thai Society

The Bangchak Group collaborates with partners to prepare both internal and external stakeholders to understand greenhouse gas goals, carbon mechanisms, including trading systems, tax systems, and carbon credits, as well as the calculation of greenhouse gas emissions at both organizational and individual levels. Over the past year, the Bangchak Group has communicated and created diverse shared experiences, as detailed below:



Raising Awareness



Employee

Climate Action Individual Performance Evaluations
 (More than 1,000 employees participated in recording their daily Climate Action activities, collectively reducing over 109 tCO₂e)



Public / SMEs / Organizations

Carbon Markets Club



Promoting a Low-Carbon Society



Customers / Public

Reducing Waste from the Source



Farmers

- **Cooperative Network to Combat Global Warming**
- **Plant D Project**
 (Carbon credit initiative from perennial crops)
- **Burn Less, Breathe Clean Project**
- **Koh Mak Low-Carbon Destination**



Low-Carbon Business Development



Public

- **Fry to Fly Project**
- **Winnonie Electric motorcycle**



Key Projects

Carbon Markets Club

Now in its 4th year, this initiative has become a crucial mechanism, collaborating with over 1,722 partners and individual members. Last year, the Company enhanced Carbon Footprint for Organizations (CFO) assessment tools and the My Carbon Footprint (MyCF) calculator for individuals, offering these services free of charge, with cumulative downloads exceeding 1,600.

The Company also provides services related to carbon credit trading and Renewable Energy Certificates (RECs). In addition, regional collaboration has been expanded to strengthen connectivity among carbon markets, promote the development of high-quality carbon credits, and explore opportunities for regional standards development in preparation for emerging trade mechanisms such as the EU Carbon Border Adjustment Mechanism (EU CBAM). These efforts are advanced through the role of the Carbon Markets Club (CMC) and alignment with the ASEAN Common Carbon Framework (ACCF).

Carbon Markets Club	Unit	2022	2023	2024	2025
Total individual members (cumulative)	Persons	162	593	1,070	1,398
Total organizational members (cumulative)	Organizations	53	161	256	324
Number of webinars conducted and articles published	Sessions	14	48	64	45
Facilitation of carbon credit and REC trading	tCO ₂ e	678,260	1,411,779	225,205	154,168
Carbon credit offset for individuals and events	tCO ₂ e	454	3,000	913	974
Knowledge sharing as speakers for partners and public forums	Events	N/A	17	18	30

Reducing Waste from the Source

Reducing waste at the source is a simple yet impactful way to drive the BCG Economy. The Bangchak Group collaborates with various partners to facilitate waste management for customers and the public. This includes establishing waste collection points across the service station network, such as orphan waste drop-off points at 12 key stations in Bangkok and other provinces, as well as at Bangchak offices, refineries, and partner locations. Continuous campaigns are conducted to promote waste segregation and the collection of recyclable materials and UHT beverage cartons for recycling. In addition, collection points for used cooking oil are being expanded to support the production of Sustainable Aviation Fuel (SAF). This initiative is implemented at service stations and in collaboration with partner networks, restaurants, local government organizations, and private sector entities.



Reducing Waste from the Source	Unit	2022	2023	2024	2025
1. Orphan waste collection points at Bangchak service stations, Bangchak offices and the refinery, as well as across partner networks.	Tonnes	80	162.4	400	287
2. Recyclable waste segregation from schools surrounding the refinery, schools within the Bai Mai Pun Suk Foundation network, and Bangchak service stations, contributing to greenhouse gas emission reductions.	Kilograms	80	805	8,000	5,500
	tCO ₂ e	-	3.4	35	21

Cooperative Network to Combat Global Warming

Oam Suk Social Enterprise Company Limited collaborates with agricultural cooperatives that operate Bangchak service stations and have business activities requiring daytime electricity by installing rooftop solar panels. These installations are implemented through both EPC contracts and Private PPA agreements, helping to reduce electricity costs. In 2025, small-scale rooftop solar projects were completed with five cooperatives. In addition, a carbon credit project from perennial agricultural crops was successfully registered for members of the Ban-Khaosok Rubber Fund Cooperative Limited in Nong Yai District, Chonburi Province, covering an area of 2,229 rai. The project utilizes an online platform for plot management data recording, enabling farmers and cooperatives to conveniently access and maintain documentation required for carbon credit certification upon project completion.

Burn Less, Breathe Clean

This project supports farmers in adopting environmentally friendly innovations. In collaboration with BBGI Public Company Limited, a member of the Bangchak Group, effective microorganisms have been developed to decompose rice straw within 7 days. This reduces the need for open-field burning and helps restore soil quality. In addition to reducing PM2.5 air pollution, the project enhances long-term soil fertility and promotes low-carbon, pollution-free agricultural practices. The initiative covers 59,411 rai across 6 provinces surrounding Bangkok, benefiting more than 2,400 farmers in transitioning toward sustainable farming practices.

Koh Mak Low Carbon Destination

To strengthen the capacity for seagrass habitat restoration as part of blue carbon development, the initiative builds upon the goal of positioning Koh Mak as a model low-carbon tourism community, recognized under The Green Destination Top 100 of the World, and advances toward driving the blue economy. The Company, in collaboration with its partners, has developed the Koh Mak Seagrass and Coral Learning Center, the first community-operated center of its kind in Thailand. Established through cooperation among civil society, government agencies, and the private sector, the center is dedicated to conserving and restoring natural seagrass habitats and enhancing the abundance of marine food resources to support coastal fishing communities. The project also includes the construction of a tissue culture.

Low Carbon Business Development (Platform for Growth)

The development of the Platform for Growth for sustainability reflects the Bangchak Group’s commitment to ensuring that every phase of growth maintains a balance between economic value and societal value. Through business synergies, the Group enhances production efficiency, reduces costs, and strengthens economic returns, while simultaneously creating positive impacts for society and the environment. This approach enables consumers, communities, and society to access environmentally friendly products and services, supporting the transition toward a low-carbon society. For example:



- BSGF Company Limited (BSGF) operates a business producing Sustainable Aviation Fuel (SAF) from used cooking oil. SAF serves as a sustainable energy alternative for the transportation sector. Through the “Fry to Fly” campaign, used cooking oil is collected as a key feedstock from more than 2,600 collection points nationwide.

In addition to these key initiatives, 2025 was marked by severe natural disasters and unrest along the Thai-Cambodian border. The Company promptly responded to alleviate the hardship of affected communities through the “Bangchak Group Sharing Kindness” initiative. In collaboration with various partners, the Company mobilized resources to provide assistance, including distributing Bangchak fuel cards to volunteer teams, the Thai Red Cross Society, administrative authorities, and local administrative organizations to support the delivery of essential supplies, dry food, drinking water, and clothing. Bangchak service stations were also utilized as distribution points for relief efforts. Furthermore, customers and Bangchak Green Miles members were invited to participate by donating accumulated points and contributing complimentary drinking water from fuel purchases to support affected areas.



Bai Mai Pun Suk Foundation

The Bai Mai Pun Suk Foundation is a public charity organization that collaborates with partners to advance youth development in both education and environmental sectors. One of its key literacy initiatives is the “Fun Reading and Writing Project: Transforming Little Kids into Great Kids,” which focuses on enhancing students’ reading and writing skills through engaging learning approaches. This year, more than 60 schools have participated in the

program. In addition, the Foundation has developed an environmental curriculum and a circular economy program through the Fry to Fly Station, aimed at expanding used cooking oil collection points from households. Currently, 41 Fry to Fly stations have been established across Bangkok and surrounding metropolitan areas, with plans for further expansion in the coming years.

Special Projects

The Fulfilling Societal Happiness Project

The project involves the redevelopment of vacant land beneath the expressway at Sukhumvit Soi 50 into the “72nd Birthday Anniversary Commemorative Park: Fulfilling Happiness to Society”, creating a public space for exercise and community use. The initiative was undertaken in honor of His Majesty the King on the auspicious occasion of His 6th Cycle, 72nd Birthday Anniversary on 28 July, and to commemorate the 40th anniversary of Bangchak, aligned with the Company’s long-term aspiration to become a sustainable 100-year organization under the Bangchak 100x ambition.

Genwit - New Generation Geniuses Presented by Bangchak Group (Season 2)

The Bangchak Group co-organizes the Royal Trophy Academic Quiz Competition under the patronage of Her Royal Highness Princess Maha Chakri Sirindhorn, based on the STEM Education approach (Science, Technology, Engineering, and Mathematics). The competition aims to inspire interest in academic knowledge and serve as a foundation for national development. It aspires to be a platform that empowers the younger generation with strong intellectual potential to grow into high-quality human capital in the future. The initiative also seeks to transform academic learning into an experience that is engaging, exciting, and distinctive. The competition has gained widespread popularity and strong public interest, with cumulative viewership exceeding 44 million views.



Human Resource Management

In 2025, the Company undertook a restructuring of its shareholding and management by making a tender offer for all securities of Bangchak Sriracha Public Company Limited (BSRC) and delisting all shares of BSRC from being a listed security, in order to support the growth of the Group, enhance management efficiency, elevate competitiveness, and strengthen operational agility. Such structural changes are regarded as a significant human resource challenge, particularly in supporting employees with different contexts, cultures, and working styles to be able to adapt and work together in an effective and continuous manner, and to respond smoothly to business operations throughout the transition period.

Under such context, the Company drives its human resource management under the 100x Happiness strategy with the Best Employer approach, together with adherence to the corporate values of “vr bcp”, under the principles of fair management and non-discrimination, while reviewing and enhancing employee development systems to support business transformation, by implementing operations in accordance with the following four strategic pillars.

The Great Place to Work	Unlock Future Potential	Synergy to be the Best	RUN Capabilities

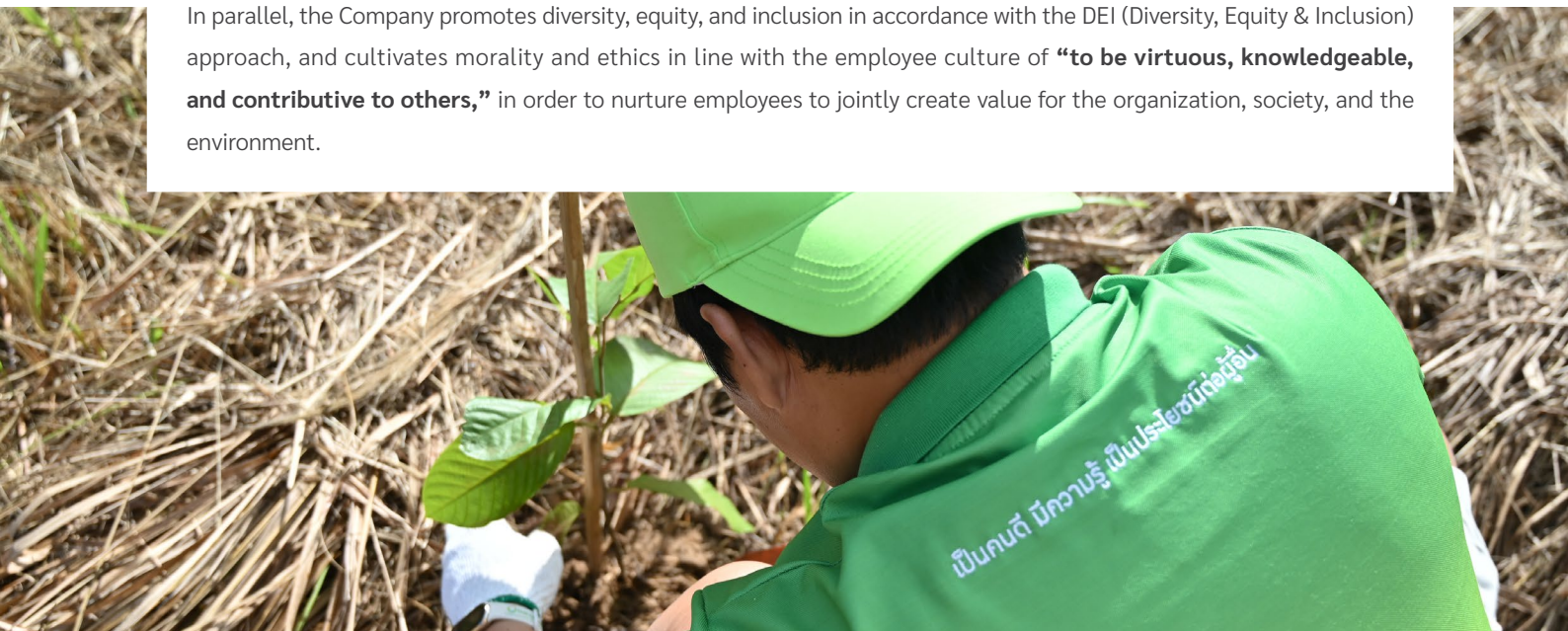
To elevate the organization to be a workplace of pride, through employer branding, proactive recruitment, and the provision of fair and competitive compensation and benefits.

To develop the capabilities of employees and new-generation leaders to be ready for future business directions, through a competency framework, upskilling and reskilling, and a systematic talent development system.

To enhance the role of human resource management to become a strategic partner, and to create a unified people management standard across the organization, by utilising HR Tech and AI to increase efficiency and support decision-making.

To drive organizational competencies and culture into practical outcomes, through coaching, developmental conversations, the promotion of collaboration, and the cultivation of the “vr bcp” values.

In parallel, the Company promotes diversity, equity, and inclusion in accordance with the DEI (Diversity, Equity & Inclusion) approach, and cultivates morality and ethics in line with the employee culture of **“to be virtuous, knowledgeable, and contributive to others,”** in order to nurture employees to jointly create value for the organization, society, and the environment.



Labor Management and Governance Structure

The Company plans its strategies for employee care and development through the Management Development Committee (MDC) and the Management Development Sub Committee (Sub MDC) in each business group, in order to supervise and monitor the implementation of policies on employee care and development in a systematic manner. In addition, the Company has established the role of HR Business Partner (HRBP) to work closely with business units and participate in strategic planning, so as to align people strategies with business objectives and support the sustainable success of the organization.

With respect to labor governance, the Company monitors compliance with policies and regulations relating to employment in accordance with the Labor Protection Act B.E. 2541 (1998), and upholds respect for human rights by establishing clear practices, such as working days and working hours, holidays, and criteria for overtime work and work on holidays, which are carried out with the consent of employees. In this regard, where necessary, the Company provides care and benefits to employees at a level higher than that required by law, including support for living expenses and commuting costs (in accordance with the criteria prescribed by the Company).

The Company provides opportunities for employees to participate in expressing their opinions through various channels, such as the Employee Engagement Survey, the Organizational Health Index (OHI), the CEO Box, the Webboard, and Town Hall meetings, as well as through the establishment of an employee committee, which acts as a representative of employees in jointly developing welfare and benefits together with management. Meetings are held at least on a quarterly basis as required by law. The Company supports the operations of the employee committee and labor unions, such as by providing meeting venues, publicizing activities through internal communication channels, and protecting freedom of expression and collective bargaining in accordance with the law.

At present, the labor union has 439 members, representing 32.52%, with 100% of employees being covered under the same collective bargaining agreement and receiving care under the 100x Happiness approach. In addition, the Company has appointed a Happiness Building Working Group to support the labor potential development approach on organizational well-being of the Ministry of Labor and the Thai Health Promotion Foundation, as well as to participate continuously in assessments and exchanges of experience on labor relations and organizational well-being together with government agencies. Furthermore, in 2025, the Company organized an election for the Provident Fund Committee, providing opportunities for employees at all levels to apply and be selected as committee members to manage, control, and govern the fund in accordance with good governance principles. As a result of its operations on labor relations and organizational well-being, the Company received awards as an Outstanding Large Enterprise from the Ministry of Labor, as follows:

- Occupational Safety and Health, continuously for 9th consecutive year
- Labor Relations and Employee Welfare, continuously for 2nd consecutive year

Workforce Planning and Recruitment

The Company applies the corporate values of “vr bcp” in the recruitment and selection process in order to attract personnel with potential who are ready to grow together with the organization. Priority is given to recruiting new-generation talent with a positive attitude, creativity, adaptability, courage to think, courage to act, and courage to make decisions, with customer understanding and strong commitment together with a sense of ownership in their work. In this regard, the Company has implemented proactive recruitment alongside enhancing the efficiency of the recruitment process through the use of technology to increase speed and accuracy and to enhance the candidate experience.

Strategies

- To plan workforce and capability in alignment with the 3-year strategic plan.
- To promote fair and equitable hiring practices.
- To communicate the organization's image to attract new-generation talent and high-potential candidates through appropriate channels.
- To reduce time-to-hire and enhance sourcing efficiency.

Key Projects and Activities

- Organized roadshows and participated in job fairs, with more than 1,000 interested participants in total.
- Provided scholarships at the bachelor's and master's degree levels in STEM fields.
- Implemented the Bangchak Talent Internship Program 2025, with more than 1,000 applicants, 125 interns selected, and opportunities to participate in the Bangchak Young Greenovator program to design and present solutions based on real business case studies of the Group, with senior executives serving as mentors and evaluators. Selected projects have opportunities for further development and practical application.
- Established the Management Trainee (MT) program to develop high-potential new-generation talent through real business assignments, providing development in both theoretical and practical aspects, together with guidance from executives.

Use of AI to Enhance Recruitment Efficiency

The Company has developed Gen AI tools to support the JD Creation and CV Matching process, assisting in the preparation of job vacancy announcements and matching applicant profiles with required qualifications. This has resulted in a reduction in screening and shortlisting time by more than 70%, a reduction in workload (man-days) by 84%, and cost savings of 85%, while also promoting AI understanding among the relevant teams.

Inclusive Employment

- 1. Inclusive Employment:** The Company adheres to a policy of treating employees with equality and respect for human dignity, without discrimination in all dimensions, such as race, sexual orientation, disability, and nationality. The Company supports full-time employment and adopts an open approach to recruiting personnel of all age groups in order to create an environment that embraces diversity and inclusion. With respect to promoting the quality of life of persons with disabilities, the Company has fully complied with the Persons with Disabilities Empowerment Act B.E. 2550 (2007) at the required ratio of 1%. In the past year, support was provided to a total of 14 persons, comprising:
 - Section 33: Employment of 12 persons with disabilities as permanent employees, receiving compensation and benefits equivalent to those of general employees.
 - Section 35: Promotion of occupations through subcontracted work for 2 persons, in order to create income and sustainable self-reliance.
- 2. Human Rights and Labor Practices:** The Company conducts its business under a policy of "zero tolerance for all forms of human rights violations" throughout the value chain, covering employees, business partners, and contractors, with the following stringent preventive measures:
 - Child Labor Prevention: The minimum employment age is set at 18 years, in accordance with international labor standards (ILO). A strict identity verification system is implemented prior to commencement of work. In the case of student interns, engagement is carried out solely for educational purposes and professional skill development.
 - Forced Labor Prevention: Employment must be voluntary and based on fair employment contracts. The Company has no policy of retaining original personal identification documents, and employees have the right to terminate employment in accordance with regulations without threat or coercion.
 - Supply Chain Extension: The Company supervises and requires suppliers and contractors to strictly comply with the Supplier Code of Conduct with respect to labor practices.

As a result of rigorous implementation, in the past year the Company recorded 0 cases of complaints or violations related to child labor and forced labor.

From such commitment, the Company received the Top 50 Companies in Thailand award for the year 2025, and ranked 6th among the organizations most desired by the new generation to work for, based on a survey conducted by WorkVenture with a sample size of more than 11,000 respondents, with the ranking improving from the previous year. In addition, the Company received awards from the Future Trends Awards 2025, being one of only 3 organizations to receive awards in all categories of most attractive employers, as follows:

1. Most attractive employer for individuals aged 18-22 years;
2. Most attractive employer for employees aged under 35 years; and
3. Most attractive employer for employees aged over 35 years.

These awards reflect the Company's continuous success in enhancing its position as an attractive organization to work for.

Employee Development through Bangchak Learning Academy

The Company reviewed and developed the New Bangchak Competency, together with adjusting the employee development process to support structural changes and business growth, by strengthening internal knowledge through Bangchak-specific programs and linking individual development goals via My Career Passport in order to enhance the effectiveness of learning monitoring and measurement throughout the employee journey, from onboarding, skill development for job performance, readiness for roles and leadership, to the development of high-potential employees, through the following 4 core programs as follows:

1. **Bangchak NewX (Onboarding Program):** A program designed to prepare new employees by building understanding of the Company's business and operating

systems, strengthening engagement, and enhancing readiness for job performance. The program covers pre-boarding, the first week of employment, follow-up during the probation period, and relationship-building activities, with defined indicators such as probation pass rate, engagement level and alignment with organizational culture, and supervisors' satisfaction with new employees' readiness.

2. **Bangchak ReadyX (Development Programs Catalog):** A skill development program for all employee groups to enhance competencies in line with the Bangchak Competency framework and individual development needs. Program selection is linked to career goals through My Career Passport, with a structured learning process from goal setting, course matching, joint review with supervisors, participation in learning activities, to reflection and summary of Learning Impact.
3. **Bangchak FutureX (Mandatory Programs):** Mandatory programs by position level to enhance business and internal knowledge, alongside the development of strategic competencies and leadership, through Action Learning that enables employees to think, experiment, and present real outputs in alignment with business directions.
4. **Bangchak RiseX (Talent Development Program):** A high-potential talent development program with a duration of 30 weeks, designed based on Competency Gap analysis and linked to business drivers, to develop new-generation leaders ready to assume key roles in the future. The program is delivered in a Blended Learning format, emphasizing hands-on learning and individual development, resulting in a Talent Pool of 90 persons across critical functions to support the Company's long-term growth.



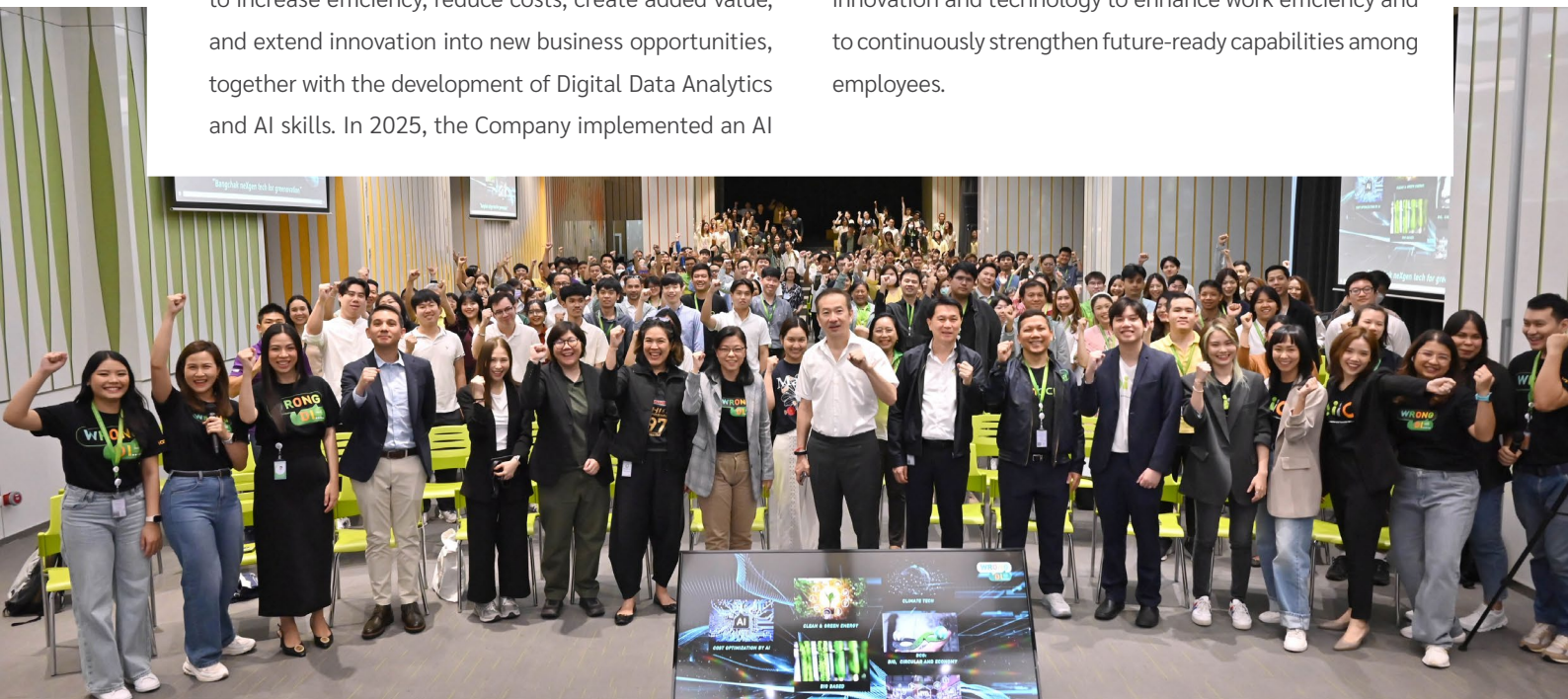
Skill Development toward the Workforce of the Future and Enhancement of AI Literacy

- **Learning Ecosystem Development:** The Company promotes lifelong learning through online learning platforms and the internal knowledge management system (BCP-KMS), as well as the establishment of Communities of Practice (CoP) to enable continuous in-depth knowledge and experience exchange among individuals both within and outside the organization. On-site activities are organized at least 1 time per year. At present, there are 15 CoP groups, such as the Tax Community of Practice (CoPs Tax) within the petroleum industry group or similar business sectors. Activities include training seminars conducted by both internal speakers and external experts, the issuance of tax newsletters to timely communicate tax developments, and the exchange of best practices or joint determination of operational directions with tax authorities, among others.
- **Employee Scholarships and Career Development:** The Company supports employee scholarships for both in-service and off-service study, covering short courses as well as master's and doctoral degree programs, both domestically and internationally, in accordance with the criteria prescribed by the Company.
- **Promotion of Innovation, Design Thinking, and AI Literacy:** The Company integrates Innovation and Design Thinking and enhances AI Literacy for employees at all levels, with experts from both internal and external sources, aiming to increase efficiency, reduce costs, create added value, and extend innovation into new business opportunities, together with the development of Digital Data Analytics and AI skills. In 2025, the Company implemented an AI

Upskilling Program covering more than 1,000 employees, under 3 assessment levels, namely AI Ignite, AI Elevate, and AI Mastery, resulting in more than 80% of employees being able to practically apply AI in their work. In addition, the Company promotes idea presentation through the Wrong DI project to drive innovation and digitalization in a tangible manner, with experienced employees invited to serve as mentors to project participants in order to further apply the acquired knowledge.

- **Promotion of Technical Knowledge for Employees**
 - Bangchak Phra Khanong Refinery organized a workshop in collaboration with experts from Oil Spill Response Limited (OSRL), an international organization with capabilities in supporting oil spill response operations, to provide knowledge to relevant employees. The workshop focused on testing and simulating the notification of emergency incidents to OSRL offices.
 - SHEE Excellence Day - Bangchak Refinery organizes an annual event to present its operations in the areas of safety, occupational health, environment, and energy. In 2025, in addition to presenting the aforementioned operations, the event also showcased the Community of Practice (CoP) collaboration between the 2 refinery sites, which jointly worked with external innovation and technology development companies to improve and enhance operational efficiency.

As a result of systematic implementation, the Company received the HR Asia Tech Empowerment Award (organized for the 1st year), reflecting its commitment to applying innovation and technology to enhance work efficiency and to continuously strengthen future-ready capabilities among employees.



Performance Evaluation and Compensation Management

The Company is committed to promoting an equal and inclusive working environment (Diversity & Inclusion) by treating all employees with fairness and without discrimination in all dimensions, covering race, religion, gender, sexual orientation, age, disability, and nationality.

The Company adheres to a merit-based system as the primary mechanism for determining compensation and career advancement opportunities, with key consideration given to knowledge, capability, and performance results. The Company's operations strictly comply with labor protection laws, human rights principles, and international standards. In addition, measures are in place to prevent gender pay gaps, and compensation payment processes are regularly reviewed to ensure that all employees are treated fairly in accordance with the corporate code of conduct.

Compensation Management Strategy and Appropriateness Analysis: In order to ensure that the compensation structure is fair and competitive, the Company has established an annual compensation review process based on comprehensive analysis as follows:

- **Market Benchmarking:** The Company conducts surveys of compensation and benefits data benchmarked against the petroleum industry, related industries, and leading companies in the labor market, in order to maintain competitiveness and attract high-potential talent.
- **Living Wage Analysis:** The Company places importance on ensuring sufficient income for living by incorporating external factors into its analysis, such as the inflation rate and standard cost-of-living benchmarks in each operating area, in order to determine appropriate starting salary levels and benefits.

Performance Management: In addition to a stable base salary, the Company considers individual compensation adjustments in a transparent manner through the annual performance management system, which comprises 3 key components to promote a high-performance culture, as follows:

- **Key Performance Indicators:** Measuring work achievement against predefined targets.
- **Competency and Behavior:** Assessing behaviors that are aligned with the organization's core values.
- **Potential Assessment:** Evaluating readiness and potential for future growth.

Performance Results: Based on the analysis of the compensation structure, it was found that the Company's entry-level wage, when combined with monetary benefits, is higher than the statutory minimum wage and significantly covers basic living costs. This reflects effective management that balances employee care with efficient cost management. Through these measures, the Company is confident that all employees receive compensation that is "fair, competitive, and sufficient" to support life stability, leading to sustainable employee satisfaction and engagement with the organization.

Performance Evaluation System

The Company applies a performance evaluation system that is appropriate to job characteristics and comprehensively reflects performance results, by using Key Performance Indicators (KPIs) as the main tool under the Balanced Scorecard framework (Kaplan & Norton), covering 4 perspectives, namely financial, customer, internal process, and learning and growth. The Company also defines processes and outcomes in accordance with the Thailand Quality Award (TQA) criteria. Employees participate in taking responsibility for KPIs across 3 levels, namely the organizational level, business group level, and individual level, in order to link work performance with organizational goals and support the achievement of a high-performance organization (HPO). In addition, the Company applies multidimensional performance appraisal to enhance the comprehensiveness of performance information, such as:

- **Potential Assessment:** For employees at various levels, conducted by supervisors, peers, and relevant parties from other functions (as appropriate).
- **Team-based Appraisal and Agile Conversations:** Focusing on continuous work monitoring and ongoing exchange of feedback and perspectives.

Monitoring and Feedback Process

The evaluation process is conducted in an equitable and non-discriminatory manner, covering goal setting, progress monitoring, and joint performance review with supervisors. The Company promotes a culture of constructive feedback through the One-on-One program at least 4 times per year, to support quality conversations between supervisors and employees (98% of employees participated across the organization). In addition, the Company supports informal feedback at any time through the vr bcp Point system, applying the STAR principle (Situation-Task-Action-Result).

Use of Evaluation Results for Development and Career Progression

Evaluation results are not used solely for compensation consideration, but are also applied to the development of capabilities, knowledge, and skills, as well as career progression planning. The Company has established High Potential & Fast Track criteria for promotion consideration, based on historical performance results, growth potential, and completion of mandatory programs under Bangchak FutureX (Mandatory Programs) at the designated levels, in order to create motivation and support sustainable employee growth within the organization.

Employee Engagement Management

The Company designs welfare programs and continuously implements people-related initiatives to enhance employee engagement and participation under the 100x Happiness approach, together with promoting the corporate values of “vr bcp,” with the objective of covering the entire Company and being ready to extend such practices to group companies. In this regard, the Company focuses on creating “4 dimensions of happiness” as follows:



Happiness Dimension 1: Happy Stay Living and Working with Peace of Mind

The Company develops and improves office spaces to support flexible working and promote health (Ergonomic Workspace), by increasing co-working spaces and installing office pods to support Agile Working, as well as enhancing privacy for discussions and meetings, in order to improve work efficiency.



Happiness Dimension 2: Happy DNA Development under “vr bcp”

The Company promotes a sense of ownership and understanding of the “vr bcp” values through the Core Value Journey plan, by communicating behavioral expectations via vr bcp Story, value handbooks, and workshop activities, to embed the values as part of daily work practices. The Company also supports the continuous enhancement of employee engagement by integrating “vr bcp” into activities across each function and establishing culture KPIs (Culture KPI) for participants in accordance with the prescribed criteria, such as:

- Town Hall at the functional level, together with recognition and awards for projects or employees who practically apply the corporate values, under the Recognition by vr bcp concept.
- Employee participation in marketing communication and product promotion, through activities and communication on social media channels, and encouragement for employees to propose ideas for marketing initiatives or new product development, under the Recognition by vr bcp concept.
- Integration of vr bcp with the One-on-One Discussion program, to promote communication between employees and supervisors in both work development and competency development, with check-ins at least 4 times per year, in order to establish continuous practices.
- Support for driving the Transformation and Synergy Realization project, aligned with key objectives for the development of the SAP HANA system, through recognition and team-building activities aligned with “vr bcp,” to strengthen team energy and collaboration within the project.



Social Dimension





Happiness Dimension 3: Happy Me Being Cared for with Well-Being

The Company develops employee benefits (Disclosure 401-2) covering health care and quality of life across multiple dimensions, as follows:

1. Promotion of Work-Life Balance

- Annual leave: Encouragement to utilize annual leave with 100% pay, with flexibility to carry forward remaining leave until March of the following year (in 2025, employees utilized [97%] of total leave days).
- Family-related leave: Provision of benefits exceeding legal requirements, including 120 days of maternity leave for female employees with 98 paid days (higher than the legally required 60 days), and for male employees 1 day of leave to support a spouse during childbirth and 15 days of childcare leave, with pay.
- Other leave entitlements: Personal leave, sick leave, and birthday leave.

Remark: * Employees may utilize their annual leave for family

2. Health and Holistic Well-Being Benefits

- Medical benefits: Coverage of medical expenses (IPD/OPD) for employees, spouses, and children, with extended coverage to parents, together with dental benefits for employees and their families.
- Insurance and social security: Health insurance, life insurance, accident insurance, and the social security fund.
- Proactive health care: Annual health check-up programs by age group; on-site medical rooms with physicians; specialist clinics and monthly health knowledge sessions; influenza vaccination; relaxation massage; mobile dental services; and an online psychiatric consultation platform.

3. Security and Assistance Benefits

- Long-term security: Provident fund/pension scheme and housing loan benefits.
- Financial assistance and welfare: Education allowances for employees' children, child support allowances, funeral assistance, income compensation in cases of disability (non-work-related), and disaster relief assistance.
- Recognition and appreciation: Long Service Awards to recognize and reward long-term employee commitment.



Happiness Dimension 4: Happy Heart Caring with Heart

The Company promotes inclusive communication and employee participation through key mechanisms as follows:

- BCP Town Hall: To communicate business direction, performance results, and key issues directly from the CEO and Deputy Chief Executive Officer (4 sessions held in 2025), together with the organization of Town Hall meetings across all business groups.
- CEO Box: A channel for submitting opinions and ideas anonymously, with direct responses from the CEO.
- Practices on restructuring and retirement (Disclosure 402-1): In cases where workforce reduction is necessary, the Company provides advance notice of not less than 60 days and pays compensation in accordance with the law. Such practices are stipulated in the employee handbook and are jointly reviewed by employee representatives and management. In addition, the Company extends the early retirement program for employees aged 55 years and above and organizes pre-retirement preparation activities.
- “Me Money” program: A program to prepare retiring employees and employees aged 45 years and above, supporting financial security through financial management, funds, tax planning, and retirement planning, covering financial well-being, physical health, and mental well-being, together with individual financial consultation clinics.
- Relationship-building and engagement activities: The Company organizes relationship-building activities between senior executives and employees throughout the year, while providing opportunities for employees to participate in activity design, such as the Fynergy Game, which strengthens relationships through sports competitions and supporter participation, in order to promote unity, teamwork, and positive relationships within the organization.



In 2025, the Company participated in an assessment conducted by Mercer, a global expert in human resource assessment and development, with 1,345 out of 1,354 employees participating (99%). The Company received the Best Employer Mercer Thailand 2025 award for the 2nd consecutive year, becoming the first company in Thailand’s oil business group to receive this award and to be recognized consecutively for 2 years, reflecting excellence in employee care.

In addition, the Company received the HR Asia Best Companies to Work For in Asia 2025 award for the 4th consecutive year, together with the following key awards:

- HR Asia Most Caring Company (3rd consecutive year);
- HR Asia Most Sustainable Workplace (2nd consecutive year).

The Company also received awards as a model organization for people management and well-being promotion (awarded in 2025), including:

- Gold Award - Thailand’s Outstanding People Management Organization of the Year 2024;
- Outstanding Organization for Organizational Health and Well-Being Award 2024.

These achievements result from the Company’s employee care under the 100x Happiness strategy, which aims to create 100 times happiness for all employees, while driving the organization toward the Bangchak 100x goal of 100 years of sustainable growth as a leading energy transition business group.

In 2025, the Company additionally implemented the Organizational Health Index (OHI Survey), a tool for assessing overall “organizational health,” covering key dimensions including organizational culture, communication, leadership, operational effectiveness, and employee engagement. This initiative enables management to better understand organizational strengths and areas for improvement, as well as to formulate plans to enhance organizational performance and achieve effective and sustainable growth. In this regard, the implementation was expanded to the Bangchak Group level, with 9 group companies participating in the assessment in the first year, in order to elevate organizational management standards and establish a unified management approach across the Bangchak Group.

Human Resource Management Performance

Workforce Planning and Recruitment	2022	2023	2024	2025
Proportion of successful hires achieved according to the plan (Target)	92% (90%)	100% (94%)	95% (95%)	95% (95%)
Employment of persons with disabilities (Target)	11 persons (11 persons)	12 persons (11 persons)	12 persons (11 persons)	12 persons (11 persons)
New employees recruitment period (Target)	42 days (42 days)	40 days (42 days)	40 days (42 days)	43 days (43 days)
New employees hiring rate	57 persons	123 persons	238 persons	74 persons
Retention rate (Retention rate of new employees within the first 1-2 years) (Target)	85.86% (85%)	87.22% (85%)	87.66% (85%)	92.36% (85%)



Employee Development	2022	2023	2024	2025
Success of developing competency and skillset	≥ 70%	≥ 75%	≥ 76%	≥ 80%
Success in developing career development plan for talent & successor	≥ 80%	≥ 85%	≥ 80%	≥ 90%
Number of employees enrolled in online learning and BCP-KMS system within the organization	≥ 80%	≥ 85%	≥ 89%	≥ 90%

Performance Evaluation and Compensation Management



In 2025, **98%** of employees accessed and utilized the performance evaluation system



Targets

• Breakdown by gender:



Male **≥90%**



Female **≥90%**

• Breakdown by employee level:



Operational Level **≥90%**





Administrative Level **≥90%**



Managerial Level and Above **≥90%**

Employee Engagement Management

Year	2024	2025
 Targets	>76%	>77%
 Performance	82%	78%



Human Rights



The Company recognizes the importance of managing human rights and environmental issues systematically in its business operations. The business is conducted on the basis of respecting the rights of stakeholders, including those with diverse gender identities (LGBTQ+), and embracing differences in thoughts as well as other social equality aspects such as religion, color, race, nationality, and vulnerable populations such as people with disabilities, children, and indigenous peoples. It also respects the environment. These principles are integrated into business operations with a commitment to preventing risks and impacts arising from human rights and environmental violations affecting stakeholders. To ensure that the business respects human rights and the environment, the Company has a business responsibility policy for human rights and environment, strictly adhering to international human rights organizations which serve as a framework for the Board of Directors, executives, and employees at all levels to follow.



Management Structure

Operations are conducted under the structure of the Sustainability and Corporate Governance Committee (Page 22), with the Corporate Sustainability Management Department driving the overall initiative. Specific functional units are designated to care for various stakeholder groups. For instance, the Human Resources Management Department, along with managers and supervisors, oversees employees and monitors issues related to human rights and labor practices. The Procurement Management Department and raw material sourcing and transportation service units oversee contractors and suppliers, while the Corporate Sustainability Activation Department oversees communities and society, both at the local operational level and the broader social level. Additionally, the Marketing Strategy and Business Development Department sets marketing

business goals and focuses on creating positive customer experiences, and the Business Development Department oversees investment projects through Human Rights Due Diligence (HRDD) and compliance with relevant laws.

Policies

The Company has established the “Business Responsibilities on Human Rights Policy,” adhering strictly to laws and international practices to demonstrate responsibility and foster confidence in business operations that respect human rights.



For more information, please visit

[Human Rights Policy](#)



Social Dimension

Human Rights Due Diligence

1. Policy Commitment

- Develop a business responsibility policy that respects human rights and the environment across the entire supply chain. This policy is announced within the organization and published on the website, along with practical guidelines.



2. Human Rights Impact Self-Assessment

- Conduct impact assessments at every stage of business operations that affect human rights.
- Review processes to improve and minimize the chances of violations.



3. Access to Remedy

- Establish remediation mechanisms in the event of negative human rights impacts.
- Engage stakeholders in the remediation process.



4. Performance Tracking

- Conduct comprehensive human rights due diligence and publish the results on the website.



5. Reporting and Disclosed

- Monitor the results of actions taken.
- Report to the executives and disclose to stakeholders, and publish on the website.

Frequency: Continuously carried out every year, with the results published on the Company's website.

Strategies and Actions

The Human Rights Impact Assessment throughout all business operations covers 5 human rights risk groups.



Targets and Performance



2025 - 2030 Targets

- No complaints regarding harassment and discrimination
- No complaints regarding labor and human rights


Remark: Specified only widespread complaints



Performances in 2025

- No complaints regarding harassment and discrimination
- No complaints regarding labor and human rights

- 1 The impact assessment covers 5 stakeholder groups: Employees, Communities, Contractors, Suppliers, and Customers.
- 2 Human rights and environmental risk assessments are conducted annually. The Company performs comprehensive human rights due diligence in accordance with the Human Rights Commission guidelines, covering significant risks.
- 3 Human rights risk assessment criteria are incorporated into the Supplier Code of Conduct assessment. This is to support operational guidelines and verify that suppliers respect human rights, as well as to support the organization’s employees in resolving issues should human rights violations arise from supplier entities.



For more information, please visit
[Supplier Code of Conduct](#)

- 4 Communicate to build understanding and instill human rights responsibility through the organization of both internal and external training.

Percentage of stakeholders who received communication and knowledge in 2025	Policy Communication	Engagement in Learning and Testing
Employee • Engaged in learning on harassment and sexual harassment, and conducted human rights knowledge tests at least once a year	100	100
Security Personnel (Disclosure 410-1)	100	N/A

- **Management of Bullying and/or Harassment:** The Company prioritizes the prevention and management of bullying, harassment, and all forms of abuse in the workplace. The Company established confidential complaint and whistleblowing channels for employees and all stakeholder groups through the various channels detailed in the Complaint and Whistleblowing table. This includes appropriate whistleblower protection mechanisms and committees to review complaints for each stakeholder group to ensure transparency and accountability. Furthermore, training on harassment and sexual harassment, along with human rights knowledge testing, is conducted at least once a year for employees at all levels, including executives and managers, to reinforce a corporate culture that respects human dignity and fosters a safe and mutual respectful working environment.
- **Human Rights and Security Personnel:** The Company ensures that security personnel acknowledge the Business Responsibility to Respect Human Rights Policy. This involves training on the prevention of harassment and violence, as well as appropriate conduct towards individuals, in accordance with the Security Business Act B.E. 2558 (2015). The objective is to ensure professional operations aligned with human rights principles, mandating that the performance of security personnel must respect human dignity, refrain from the use of violence, avoid discrimination, and not violate the rights of employees, customers, communities, and stakeholders.

- 5 The Company has prepared a Human Rights Due Diligence (HRDD) Manual to define guidelines for the prevention and mitigation of impacts, aiming to prevent human rights violations, including those affecting the environment and communities resulting from Company activities and the supply chain. This involves designating responsible persons, establishing remediation mechanisms, allocating budgets, and defining measures for compensation in the event of violations.

- 6 Operations are conducted in accordance with the National Action Plan on Business and Human Rights (NAP Implementation). Initiatives include hiring persons with disabilities and adjusting parental leave to comply with the Labor Protection Act (No. 9) B.E. 2568, as well as implementing a breastfeeding promotion project by providing appropriate facilities and refrigerators to preserve breast milk quality.

- 7 Review processes, mitigation measures, and complaint and whistleblowing handling measures.

Human Rights Risk Assessment Performances in 2025	Employees	Suppliers (Tier 1 Contractors and Suppliers)
Percentage of risk assessments conducted over the past 3 years	100	100
Percentage of identified risk issues	0	0
Percentage of identified risks with mitigation measures	0	0



Major Awards for Corporate Human Rights Promotion in 2025



Human Rights Model Organization Award 2025, Outstanding Level in the Large Business Category, received from the Ministry of Justice for the 3rd consecutive year.

This achievement reflects human rights operations that comprehensively cover business processes and various stakeholder groups.

Salient Human Rights Issues

The Company has identified the risk issues for 5 stakeholder groups, covering the following aspects:



Employees

- Equality in various issues
- Employee rights and benefits
- Training
- Negotiations



Suppliers (Suppliers of Raw Materials/Products)

- Production in high-risk areas for severe rights violations
- Child labor
- Non-compliance with labor, safety and environmental laws
- Non-discrimination



Communities

- Acquisition and management of land
- Survey on demands and expectations
- Community engagement and activities



Customers

- Set criteria for treating customers equally
- Processes to prevent various violations, such as data protection, sexual harassment, and the violation of children's or women's rights



Contractors (Service Provider Partners/Labor)

- Equality in recruitment, employment, wages, etc.
- Equality in treatment
- Safety training
- Expression of opinions

Human Rights Risk Review and Mitigation Measures

Although there were no human rights complaints or disputes, including no complaints regarding land acquisition and land management that conflicted with the law or affected community livelihoods in terms of resources and culture (Sector Standard Ref. 11.16.2), and no indigenous peoples reside near the Company's operational areas (Sector Standard Ref. 11.17.3), the Company continues to review business processes to improve operations and reduce the likelihood of various violations. The key risk issue presented and reviewed this year is:

Construction of Bangchak Service Stations: As the Company develops new Bangchak service stations in various areas, there is a potential possibility of overlooking the verification of environmental, safety, and health impacts on communities near project sites. To ensure compliance with relevant laws, the Company has defined operational guidelines covering the construction of new service stations, applicable to those operated by both the Company and business operators. These include:

- Verifying land use zoning with local administrative organizations.
- Applying for construction permits and business operating licenses with relevant government agencies.
- Conducting public opinion surveys of surrounding residents.
- Publicizing project information via signage at construction sites, specifying the operational timeline and contact numbers.

Development of New Business: In cases where the business requires an Environmental Impact Assessment (EIA), the Company shall hire external parties to conduct the assessment. This includes studies covering 4 aspects of the environmental system: physical resources, biological resources, human utility value, and community quality of life value. Additionally, the Company conducts community needs surveys, develops strategic plans for sustainable community development, and establishes community development funds (if applicable). It also sets up channels for receiving complaints through various methods.

Additionally, the Company reviews risks and human rights mitigation measures regarding other issues, such as:

- **Workplace Environment:** Ensuring safe and hygienic working conditions at the workplaces of suppliers and contractors.
- **Social Equality:** Promoting equality in social care, covering vulnerable groups, women, indigenous peoples, children, persons with disabilities, and other disadvantaged groups in the community.
- **Service Station Safety and Service:** Addressing safety in service stations, customer harassment, equality in service provision, and preventing violations through advertising media or various activities.
- **Workplace Violence:** Preventing violence and sexual harassment in operational areas.



For more information, please visit



Measures to Mitigate

Human Rights Impacts



Disputes and Complaints

There were no complaints or disputes related to human rights arising from the business operations of the Company and its partners. This includes issues related to forced labor violations, labor disputes, violations of freedom of collective bargaining, discrimination, rights violations against vulnerable groups (persons with disabilities, children, indigenous peoples), and significant violations of social laws or regulations. The Company has defined remediation mechanisms or guidelines in the event of human rights violations, which include:

- Apology
- Monetary and non-monetary compensation
- Ceasing relevant operations
- Implementing damage control and recurrence prevention measures

Complaints and Whistleblowing

The Company provides channels for whistleblowing or complaints regarding human rights, illegal activities, and ethics for both employees and stakeholders. This includes protection mechanisms for employees and whistleblowers. A confidential database system is established, accessible only to relevant personnel. An Investigation Committee is appointed, comprising representatives from units with no conflict of interest regarding the specific claim, to consider, investigate, and report results back to the informant within a specified timeframe, depending on the severity of the complaint. The complaint and whistleblowing channels are detailed as follows:

Complaints and Whistleblowing Channels	Employees	Contractors	Suppliers	Communities	Customers	Others
Hotline 1651 and Customer Service Department 0 2335 4410	●	●	●	●	●	●
Company's Website Whistleblowing Channel:  For more information, please visit  Whistleblowing Portal Bangchak Corporation	●	●	●	●	●	●
Internal Audit Department Email: ico@bangchak.co.th	●	●	●	●	●	●
Intranet System: Labor Relations Category Form for Filing Appeals/ Complaints/ Concerns	●					
Labor Union or Employee Committee	●					
CEO BOX	●					
Facebook : Bangchak & Bangchak Member Club		●	●		●	●
Community Relations Division: 0 2335 4102-5 and Refinery Operation: 0 2335 4051				●		



Sustainability Performance Statistics

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Governance and Economic Performance

Revenue						
Indicator	Material Aspect	Unit	2022	2023	2024	2025
GRI 201-1	Revenue from sales and service ¹	million THB	328,017.36	385,853.02	589,877.43	507,569.88
	Total revenue ¹	million THB	329,871.06	388,632.44	594,200.29	512,350.28
	Net Profit	million THB	15,152.48	11,908.38	4,040.30	2,444.90
	EBITDA	million THB	44,724.00	41,680.00	40,409.05	35,753.17

Expenditure for income distribution to stakeholders						
Indicator	Material Aspect	Unit	2022	2023	2024	2025
GRI 201-1	Operating expenses ¹	million THB	281,748.69	352,114.90	560,039.17	479,347.49
	Interest expenses paid to financial institution creditors and debentures	million THB	2,975.74	3,947.09	5,515.77	4,816.68
	Tax payment to government and local authorities	million THB	26,028.27	26,722.83	37,386.59	54,560.75
	Financial supports for membership of associations	million THB	3.20	3.73	4.93	13.23
	Community and social development	million THB	25.68	68.36	72.93	48.80
	Donation to society and schools	million THB	6.20	5.24	17.92	18.41
	Dividend payment to shareholders	million THB	3,054.70	2,055.91	2,889.64	619.60
		THB/share	2.25	1.50	2.10	0.45
Wages and employee benefits	million THB	6,867.96	8,464.76	8,853.26	9,459.87	

Remarks:

1. The subsidy from oil fuel fund has been categorized within the Revenue from sales and service since 2022.

Supply chain management						
Indicator	Material Aspect	Unit	2022	2023	2024	2025
GRI 204-1	Local purchases of goods and services ¹	million THB	5,688.43	3,838.00	3,355.00	3,920.00
	Percentage of local purchases of goods and services ¹	%	93	92	96	97

Remarks:

1. Purchasing of non-hydrocarbon goods and services in Thailand.

Compliance with laws and regulations						
Indicator	Material Aspect	Unit	2022	2023	2024	2025
GRI 417-3	Incidents of non-compliance regarding marketing communications					
	Significant case of non-compliance in marketing communication laws	case	0	0	0	0
GRI 2-27	Incidents of non-compliance with laws and regulations in the social, economic, and environmental areas					
	Significant case associated with economic and social law violation	case	0	0	0	0
	Significant case associated with environment law violation	case	0	0	0	0

Corporate income tax (Bangchak Corporation PCL) (unit: million THB)																																
Indicator	Tax jurisdiction	Number of employees					Revenue										Profit / (loss) before income tax					Income tax paid (on a cash basis)					Income tax expense current year					
		2024		2025		Total	Related party		Unrelated party			Total					2022		2023		2024		2025		2022		2023		2024		2025	
		2024	2025	2022	2023		2024	2025	2022	2023	2024	2025	2022	2023	2024	2025	2022	2023	2024	2025	2022	2023	2024	2025	2022	2023	2024	2025				
	Thailand	6,596	6,442	73,173	69,920	156,761	147,214	237,935	311,748	460,724	402,274	311,108	381,668	617,441	549,488	21,173	13,419	(5,665)	434	1,192	1,186	2,343	1,376	115	1,864	259	334					
	Japan	-	-	571	620	60	-	1,048	1,130	524	-	1,619	1,750	583	-	(55)	717	96	-	(6)	108	66	-	82	117	8	-					
	Singapore	16	16	76,827	104,305	246,890	190,942	53,684	54,703	97,438	79,821	130,511	159,008	344,322	270,763	808	2,329	2,370	944	41	162	86	118	149	177	131	160					
	The Netherlands	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5)	(5)	(5)	(8)	-	-	-	-	-	-	-	-					
	Norway	488	538	-	-	-	-	24,720	30,246	39,512	28,470	24,720	30,246	39,512	28,470	11,787	3,641	14,961	(849)	8,273	4,121	10,455	5,996	1,683	7,237	9,807	1,615					
GRI 207-4	Taiwan	7	7	12	15	18	36	-	-	9	2	12	15	27	38	(37)	(20)	(379)	(62)	-	-	-	-	-	-	-	-					
	Laos	8	8	7	10	10	9	1,180	817	1,256	1,310	1,187	827	1,267	1,319	80	(12)	202	482	(38)	1	8	20	1	8	15	34					
	The United State of America	1	1	-	-	-	-	-	-	390	29	-	-	390	29	-	236	1,274	(18)	-	-	166	95	-	-	116	103					
	The United Arab Emirates	-	1	-	-	-	-	-	-	-	1,431	-	-	1,431	-	-	-	(3)	-	-	-	5	-	-	-	-						

Environmental Performance

Energy Consumption						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL ¹			
			2022	2023	2024	2025
GRI 301-1	Raw materials used					
	Total raw materials used	tonne	8,440,006.03	8,033,064.18	10,568,568.32	11,338,088.37
	• Renewable materials	tonne	384,790.11	370,516.40	401,488.01	341,896.45
	• Non-renewable materials	tonne	8,055,215.91	7,662,547.78	10,167,080.31	10,996,191.91
GRI 2-6	Product sales and transportation					
	Products sales	ML	13,190.74	13,431.64	17,222.21	17,695.80
	Product transportation	ML				
GRI 302-1	Energy consumption within the organization^{2,3}					
	Net energy consumption	TJ	13,687.68	13,647.46	13,605.10	14,507.58
		MWh	3,802,162.54	3,790,992.60	3,779,223.36	4,029,883.43
	Total non-renewable energy consumption	TJ	13,687.60	13,647.39	13,605.04	14,507.53
		MWh	3,802,142.27	3,790,973.21	3,779,208.19	4,029,869.86
	Total stationary combustion	TJ	13,640.78	13,590.41	13,534.78	14,453.60
		MWh	3,789,136.27	3,775,145.47	3,759,690.69	4,014,888.60
	Total stationary combustion	TJ	13,632.88	13,583.65	13,528.30	14,449.96
	• Fuel gas and LPG	TJ	5,080.25	4,942.27	4,379.36	10,349.04
	• Natural gas	TJ	8,552.13	8,640.92	9,148.45	4,100.54
	• Other fuels	TJ	0.49	0.46	0.49	0.38
	Total mobile combustion	TJ	7.90	6.76	6.48	3.64
	• Mobile fuel	TJ	7.90	6.76	6.48	3.64
	Total electricity and steam consumption	TJ	46.82	56.98	70.26	53.93
		MWh	13,006.00	15,827.61	19,517.49	14,981.26
	• Electricity	TJ	46.82	56.98	70.26	53.93
	Total renewable energy consumption	TJ	0.07	0.07	0.05	0.05
		MWh	20.27	19.39	15.17	13.57
	• Wind and solar energy	TJ	0.07	0.07	0.05	0.05
	Total energy sold	TJ	0.00	0.00	0.00	0.00
MWh		0.00	0.00	0.00	0.00	
Electricity consumption intensity	kWh/tonne of raw materials	1.54	1.97	1.85	1.32	
Energy consumption intensity	MWh/tonne of raw materials	0.45	0.47	0.36	0.36	
GRI 302-3	Energy Consumption for Production (%FOEB)					
	Energy Consumption for Production (%FOEB)	% FOEB	4.83	4.90	5.20	5.11

Remarks:

1. The reporting data of Bangchak Corporation PCL covers the areas of operation under the company's direct control, excluding subsidiaries.
2. Conversion of fuel to energy by applying heating value provided by the Department of Alternative Energy Development and Efficiency.
3. Transporting finished petroleum products is included in the refinery business's downstream transportation and distribution, excluding heavy fuel oil and lubricant transportation.

GHG emissions							
Indicator	Material Aspect	Unit	Bangchak Corporation PCL ^{1,2}				
			2022	2023	2024	2025	
GRI305-1	Operational control approach	Total direct GHG emission (scope 1) ^{5-7, 10-11, 13}					
		Total direct GHG emission (scope 1)	tCO ₂ e	931,381.93	940,847.78	976,280.59	907,297.18
		• CO ₂	tCO ₂ e	928,859.37	938,485.10	973,768.69	904,739.95
		• CH ₄ and fugitive CH ₄	tCO ₂ e	2,046.41	1,993.62	1,935.79	2,048.51
			tonne	68.22	66.45	64.51	68.28
		• CH ₄	tCO ₂ e	413.81	412.84	410.38	545.03
			tonne	13.80	13.76	13.66	14.59
		• Fugitive CH ₄	tCO ₂ e	1,632.60	1,580.77	1,525.42	1,503.48
			tonne	54.42	52.69	50.85	53.70
		• N ₂ O	tCO ₂ e	370.20	367.67	365.90	388.99
		• Hydrofluorocarbon (HFC)	tCO ₂ e	105.76	1.29	210.08	119.24
		• Other biogenic (CH ₄ and N ₂ O)	tCO ₂ e	0.18	0.11	0.12	0.48
		Direct GHG emission (separately reporting)	tCO ₂ e	52.32	192.98	720.97	31.23
GRI305-2	Operational control approach	Total indirect GHG emission (scope 2) ^{5, 8, 10, 13}					
		Total indirect GHG emission (scope 2)	tCO ₂ e	5,843.94	7,074.94	8,612.34	6,232.21
		Total indirect GHG emission (scope 2) (Location-based)	tCO ₂ e	5,843.94	7,074.94	8,612.34	6,232.21
		Total indirect GHG emission (scope 2) (Market-based)	tCO ₂ e	5,843.94	7,074.94	8,612.34	6,232.21
GRI305-1 GRI305-2	Operational control approach	Total GHG emission (scope 1 and 2)	tCO ₂ e	937,225.87	947,922.72	984,892.94	913,529.39
GRI305-4		GHG intensity					
		GHG intensity (scope 1 and 2) of production processes	tCO ₂ e/tonne of raw materials	0.11	0.12	0.09	0.08
		GHG intensity (scope 1 and 2) of office buildings	tCO ₂ e/m ²		0.08	0.09	0.09
GRI305-5	Operational control approach	Reduction of GHG emissions					
		Reduction of GHG emissions	tCO ₂ e	3,531.85	12,101.63	2,406.41	48,571.07
GRI305-3	Operational control approach	Other relevant indirect GHG emission (scope 3) ^{3-5, 9, 11-13}					
		Other relevant indirect GHG emission (scope 3)	tCO ₂ e	3,120,812.01	4,431,753.23	4,611,367.38	6,919,360.81
		• Upstream activities	tCO ₂ e	570,047.08	1,880,686.60	1,898,591.80	2,117,139.51
		• Purchased goods and services	tCO ₂ e	1,407.78	1,372,632.91	1,125,034.06	1,290,724.91
		• Upstream transportation and distribution	tCO ₂ e	568,639.30	440,453.88	703,251.13	805,811.56
		• Waste generated in operations	tCO ₂ e		67,454.64	70,097.68	20,458.86
		• Business Travel	tCO ₂ e		145.17	208.92	144.18
		• Downstream activities	tCO ₂ e	2,550,764.93	2,551,066.63	2,712,775.58	4,802,221.30
		• Downstream transportation and distribution	tCO ₂ e	32,147.71	39,233.27	70,714.72	94,559.06
		• Use of sold products	tCO ₂ e	2,518,617.22	2,511,833.36	2,642,060.86	4,707,662.23
		• End-of-life treatment of sold products	tCO ₂ e				
Other relevant indirect GHG emission (scope 3) (separately reporting)	tCO ₂ e		375,700.74	159,913.63	218,636.92		

Remarks:

- The reporting data of Bangchak Corporation PCL covers the areas of operation under the company's direct control, excluding subsidiaries.
- The reporting boundary of GHG emissions has been expanded to Bang Pa-in and Surat Thani Oil Depot since 2023.
- The reporting boundary of scope 3 emissions has been expanded to crude oil purchasing and business travel activities since 2023. The GHG calculation of business travelling based the ICAO Carbon Emissions Calculator (ICEC) principle.
- The reporting boundary of scope 3 emissions under the Use of Sold Products category has been expanded to cover the use of products sold to industrial businesses and end users beyond service station sales since 2025.
- The report of scope 1, 2, and 3 emissions data are calculated by using the BCP GHG calculation tool following IPCC 2006.
- The emission factors from IPCC 2006 and API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry 2009 are used for scope 1 emissions
- In 2025, the methodology for calculating the Scope 1 greenhouse gas emission factor for the Bangchak Phra Khanong refinery process was revised to account for the proportion of each gas in the energy sources used. This improvement enhanced calculation accuracy and resulted in a 9.3% reduction in Scope 1 greenhouse gas emissions from the process when compared with the previous methodology (Disclosure 2-4).
- The emission factors from Energy Policy and Planning Office, Ministry of Energy, Thailand (EPPPO) are used for scope 2 emissions calculation.
- The emission factors from Thailand Greenhouse Gas Management Organization (TGO), IPCC, and Thai National LCI Database are used for scope 3 emissions calculation.
- Conversion of fuel to energy by applying heating value provided by the Department of Alternative Energy Development and Efficiency.
- Global Warming Potential (GWP) values are based on the Fifth Assessment Report (AR5) of the Greenhouse Gas Protocol.
- Transporting finished petroleum products is included in the refinery business's downstream transportation and distribution, excluding heavy fuel oil and lubricant transportation.
- The gases included in the green house gas calculation are CO₂, CH₄, N₂O, and HFC.

Air Emission ⁶						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL			
			2022	2023	2024	2025
GRI 305-7	Nitrogen oxides (NO_x)¹					
	NO _x (combustion)	tonne	506.11	526.79	279.34	776.61
	Target (control limit)	tonne	1,000.00	1,000.00	1,000.00	800.00
	Intensity of NO _x	tonne/ thousand tonne of crude oil	0.087	0.092	0.053	0.132
	Sulfur dioxide (SO₂)¹					
	SO ₂ (combustion)	tonne	45.25	38.95	23.42	30.95
	Target (control limit)	tonne	1,000.00	1,000.00	1,000.00	250.00
	Intensity of SO ₂	tonne/ thousand tonne of crude oil	0.008	0.007	0.004	0.005
	Total Suspended Particulate (TSP)¹					
	TSP PM10 (combustion)	tonne	7.54	15.35	5.03	16.75
	Target (control limit)	tonne	200.00	200.00	200.00	50.00
	Intensity of TSP	tonne/ thousand tonne of crude oil	0.001	0.003	0.001	0.003
	Hydrogen sulfide (H₂S)¹					
	H ₂ S (SRU/TGTU Stack)	tonne	2.22	6.62	10.65	9.37
	Target (control limit)	tonne	20.00	20.00	20.00	10.00
	Intensity of H ₂ S	tonne/ thousand tonne of crude oil	0.000	0.001	0.002	0.002
	Volatile Organic Compound (VOCs)^{2,3,4}					
	VOCs inventory ^{2,3}	tonne	480.21	356.50	498.07	318.91
	Fugitive VOCs ⁴	tonne	2.99	2.90	2.98	3.78
	Target (control limit)	tonne	500.00	500.00	600.00	600.00
	Intensity of Fugitive VOCs	tonne/ thousand tonne of crude oil	0.001	0.001	0.001	0.001
	Flared hydrocarbon⁵					
	Flared hydrocarbon	kL	1,327.24	814.94	2,065.30	1,497.66
		Nm ³	0.27	0.22	1.10	0.66
	Flared hydrocarbon per total product produced	Nm ³ /million barrel oil equivalent	0.003	0.003	0.010	0.006
	Vented hydrocarbon⁷					
	Vented hydrocarbon	Nm ³	N/A	N/A	N/A	N/A
	Vented hydrocarbon per total product produced	Nm ³ /million barrel oil equivalent	N/A	N/A	N/A	N/A

Remarks:

1. Calculated from production capacity using a third-party entity.
2. Include VOC Inventory from combustion, flare, tank, marketing and terminal, and wastewater.
3. Use emission factors from AP 42-US EPA, for VOC inventory calculation from combustion, flare, and marketing and terminal. Tank 4 program and Water 9 program are used as tools for VOC inventory calculation from tank and wastewater respectively.
4. Calibrated measurement tools
5. Include flared hydrocarbon from Plant 2, 3, 4.
6. The reporting boundary of air emissions has been expanded to the Oil Depot at Bang Pa Inn in 2024. In addition, reporting of VOC emissions from product transportation by road has been included in 2025.
7. N/A means not applicable.

Water Management						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL ^{1,2}			
			2022	2023	2024	2025
GRI 303-3 (2018)	Total water withdrawal					
	Total water withdrawal (excluding seawater and brine water from crude oil extraction)	million m3	2.344	2.796	2.767	3.124
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	2.334	2.714	2.735	3.030
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.010	0.082	0.032	0.094
	Total water withdrawal (including seawater and brine water from crude oil extraction)	million m3	2.383	2.807	2.772	3.140
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	2.334	2.714	2.735	3.030
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.049	0.093	0.038	0.109
	Total water withdrawal by source					
	Surface water ³	million m3	0.147	0.165	0.119	0.531
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.136	0.083	0.087	0.437
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.010	0.082	0.032	0.094
	Groundwater ⁴	million m3	0.440	0.020	0.082	0.035
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.440	0.020	0.082	0.035
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000
	Seawater ⁴	million m3	0.000	0.000	0.000	0.000
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000
	Produced water ⁵	million m3	0.039	0.011	0.006	0.016
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.039	0.011	0.006	0.016
Third-party water ^{4,6}	million m3	1.757	2.611	2.565	2.558	
• Surface water	million m3	1.757	2.611	2.565	2.558	
• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	1.757	2.611	2.565	2.558	
• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	

Water Management						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL ^{1,2}			
			2022	2023	2024	2025
GRI 303-3 (2018)	Total water withdrawal in water stressed areas					
	Total water withdrawal in water stressed areas (excluding seawater and brine water from crude oil extraction)	million m3	0.000	0.000	2.767	3.123
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	2.735	3.030
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.032	0.094
	Total water withdrawal in water stressed areas (including seawater and brine water from crude oil extraction)	million m3	0.000	0.000	2.772	3.139
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	2.735	3.030
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.038	0.109
	Total water withdrawal in water stressed areas by source					
	Surface water ³	million m3	0.000	0.000	0.119	0.531
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.087	0.437
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.032	0.094
	Groundwater ⁴	million m3	0.000	0.000	0.082	0.035
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.082	0.035
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000
	Seawater ⁴	million m3	0.000	0.000	0.000	0.000
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000
	Produced water ⁵	million m3	0.000	0.000	0.006	0.016
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.006	0.016
Third-party water ^{4,6}	million m3	0.000	0.000	2.565	2.558	
• Surface water	million m3	0.000	0.000	2.565	0.004	
• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	2.565	2.558	
• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	
GRI 303-4 (2018)	Total water discharge⁷					
	Total water discharge	million m3	0.899	0.948	0.983	1.055
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.103	0.482	0.540	0.718
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.796	0.465	0.443	0.337
	Total water discharge by destination⁸					
	• Surface water	million m3	0.897	0.945	0.980	1.052
	• Seawater	million m3	0.000	0.000	0.000	0.000
	• Third-party water	million m3	0.002	0.003	0.003	0.003
	Total water discharge in water stressed areas					
	Total water discharge in water stressed areas	million m3	0.000	0.000	0.983	1.055
• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.540	0.718	
• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.443	0.337	

Water Management						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL ^{1,2}			
			2022	2023	2024	2025
GRI 303-5 (2018)	Total water consumption					
	Total water consumption (excluding seawater and brine water from crude oil extraction)	million m3	1.445	1.848	1.783	2.068
	Total water consumption (including seawater and brine water from crude oil extraction)	million m3	1.484	1.859	1.789	2.084
	Total water consumption in water stressed areas (excluding seawater and brine water from crude oil extraction)	million m3	0.000	0.000	1.783	2.068
	Total water consumption in water stressed areas (including seawater and brine water from crude oil extraction)	million m3	0.000	0.000	1.789	2.084
	Change in water storage, if water storage has been identified as having a significant water-related impact	million m3	0.000	0.000	0.000	0.000

Water Management						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL ^{1,2}			
			2022	2023	2024	2025
GRI 303-4-d (2018)	Wastewater quality⁹					
	COD	tonne	33.532	38.146	41.547	39.636
	BOD	tonne	5.762	6.619	4.404	5.397
	Oil and Grease	tonne	2.691	2.839	3.004	3.177
	TSS	tonne	5.650	8.338	6.585	6.756
	TDS	tonne	1,273.700	999.729	1,033.778	962.279
	Sulfude	tonne	0.450	0.475	0.495	0.530
	Mercury	tonne	0.001	0.001	0.001	0.002

Remarks:

1. The reporting data of Bangchak Corporation PCL covers the areas of operation under the company's direct control, excluding subsidiaries.
2. The reporting scope has been expanded to the Regional Business Centers since 2023.
3. Collect data from pump capacity and tank volume.
4. Collect data from meter reading and invoices.
5. The total produced water withdrawal volume is collected from crude oil extraction and processing and calculated from the ratio of oil and brine.
6. The 3rd party water of all areas is withdrawn from the surface water source.
7. The total amount of water discharge was collected from the water flow meter readings and calculation of wastewater treatment system design.
8. No water discharge to groundwater and seawater sources.
9. Characteristics of water is collected from analysis result from 3rd party laboratory which is licensed by department of Industry work.

Industrial Waste Management						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL ¹			
			2022	2023	2024	2025
GRI306-3	Total waste generated by category					
	Total waste generated²	tonne/year	1,729.64	12,723.76	5,819.86	4,084.89
	• Total hazardous waste	tonne/year	1,584.44	3,435.37	5,379.88	1,618.37
	• Total non-hazardous waste	tonne/year	145.20	9,288.39	439.98	2,466.52
	Total waste generated by activity					
	Routine waste²	tonne/year	1,102.96	911.65	1,348.11	932.08
	• Hazardous waste	tonne/year	957.76	821.86	1,205.27	838.92
		percentage	55.37	6.46	20.71	20.65
	• Non-hazardous waste	tonne/year	145.20	89.79	142.84	93.16
		percentage	8.39	0.71	2.45	2.29
	Non-routine waste	tonne/year	626.68	11,812.12	4,471.75	3,152.81
	• Hazardous waste from non-routine activity ²	tonne/year	626.68	2,078.18	1,621.57	779.45
		percentage	36.23	16.33	27.86	118.63
	• Non-hazardous waste from non-routine activity ²	tonne/year	0.00	10.89	15.92	154.80
		percentage	0.00	0.09	0.27	3.81
	• Hazardous waste from oil and chemical spill clean-up ³	tonne/year	0.00	0.00	0.00	0.00
		percentage	0.00	0.00	0.00	0.00
	• Hazardous waste from construction activities ³	tonne/year	0.00	535.34	248.88	0.00
		percentage	0.00	4.21	4.28	0.00
	• Non-hazardous waste from construction activities ³	tonne/year	0.00	9,187.71	194.86	2,218.56
percentage		0.00	72.21	3.35	54.61	
• Hazardous waste for Turnaround Maintenance ³	tonne/year	0.00	0.00	2,304.16	0.00	
	percentage	0.00	0.00	39.59	0.00	
• Non-hazardous waste for Turnaround Maintenance ³	tonne/year	0.00	0.00	86.36	0.00	
	percentage	0.00	0.00	1.48	0.00	
BCP Indicators	Industrial waste diverted from landfilling	percentage	100.00	100.00	100.00	100.00
	• Reuse and recycling	percentage	56.67	19.20	30.13	21.97
	• Other recovery operation methods	percentage	7.80	70.95	33.03	65.57
	• Energy recovery (alternative fuels/ fuel blending)	percentage	35.52	9.85	36.00	12.38
	• Incineration without energy recovery	percentage	0.01	0.00	0.83	0.08
	• Other disposal operation	percentage	0.00	0.00	0.00	0.00
	• Landfilling	percentage	0.00	0.00	0.00	0.00

Industrial Waste Management						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL ¹			
			2022	2023	2024	2025
GRI 306-3	Total waste generated by category and disposal/recovery operation					
	Hazardous waste by disposal/recovery operation²	tonne/year	1,584.44	3,435.37	5,379.88	1,618.37
GRI 306-4	Hazardous waste diverted from disposal (offsite)	tonne/year	991.38	2,192.93	3,307.97	1,112.01
	• Reuse	tonne/year	0.00	0.00	0.00	0.00
	• Recycling	tonne/year	856.42	1,101.73	1,616.90	802.20
	• Recovery (reclamation, regeneration of metal and metallic compounds)	tonne/year	134.96	1,091.20	1,691.07	309.81
GRI 306-5	Hazardous waste directed to disposal (offsite)	tonne/year	593.06	1,242.45	2,071.91	506.36
	• Incineration with energy recovery ^{*DIW}	tonne/year	592.95	1,242.45	2,023.44	503.25
	• Incineration without energy recovery ^{*DIW}	tonne/year	0.11	0.00	48.47	3.11
	• Landfilling	tonne/year	0.00	0.00	0.00	0.00
	• Other disposal operations	tonne/year	0.00	0.00	0.00	0.00
GRI 306-3	Non-hazardous waste by disposal/recovery operation²	tonne/year	145.20	9,288.39	439.98	2,466.52
GRI 306-4	Non-hazardous waste diverted from disposal (offsite)	tonne/year	123.77	9,277.50	368.00	2,464.04
	• Reuse	tonne/year	0.00	0.00	0.00	0.00
	• Recycling	tonne/year	56.06	1,340.99	136.74	95.34
	• Other recovery operation (other recovery unlisted materials)	tonne/year	0.00	0.00	0.00	0.00
	• Other recovery operation (land reclamation: using construction waste)	tonne/year	0.00	7,899.16	189.10	2,218.56
	• Sorting	tonne/year	67.71	37.35	42.16	150.14
	• Composting	tonne/year	0.00	0.00	0.00	0.00
GRI 306-5	Non-hazardous waste directed to disposal (offsite)	tonne/year	21.43	10.89	71.98	2.48
	• Incineration with energy recovery	tonne/year	21.43	10.89	71.98	2.48
	• Incineration without energy recovery	tonne/year	0.00	0.00	0.00	0.00
	• Landfilling	tonne/year	0.00	0.00	0.00	0.00
	• Other disposal operations ³	tonne/year	0.00	0.00	0.00	0.00
*DIW	Hazardous waste directed to disposal (offsite)^{4,5}	tonne/year	593.06	1,242.45	2,071.91	506.36
04	• Recycle (042, 041, 044 and 049)	tonne/year	592.95	1,242.45	2,023.44	503.25
	• 041: Use as fuel substitution or burn for energy recovery					
	• 042: Fuel blending					
	• 044: Use as co-material in cement kiln or rotary kiln					
07	• Disposal (075: Incineration in hazardous waste incinerator)	tonne/year	0.11	0.00	48.47	3.11

Remarks:

- The reporting boundary of industrial waste management has been expanded to Oil Depot at Bang Pa Inn in 2024.
- Weight from the waste manifest.
- The volume of waste sent to disposal is calculated from the number of packages per container and average weight per package.
- According to Department of Industrial Works (DIW), Bangchak refinery have complied with DIW's Announcement of Waste processor B.E. 2550, Best Practice of Waste Management and Disposal B.E. 2551 and Hazardous Substance Act. 2535 and the waste management have been classified and managed according to Notification of Ministry of Industry Re: Industrial Waste Disposal B.E. 2548 (2005). Waste management can be classified into 8 methods as follows: Method 01 Sorting, Method 02 Storage, Method 03 Reuse, Method 04 Recycle, Method 05 Recovery, Method 06 Treatment, Method 07 Disposal and Method 08 Others.
- Disposal methods and quantity from DIW waste disposal permit documents and manifests

Office Waste Management						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL			
			2022	2023	2024	2025
GRI 306-3	Total waste generated by category and disposal/recovery operation					
	Total waste generated	tonne/year	55.32	74.70	95.32	112.69
	• Total hazardous waste	tonne/year	0.15	0.00	0.11	0.00
	• Total non-hazardous waste	tonne/year	55.17	74.65	95.22	112.69
GRI 306-3	Hazardous waste by disposal/recovery operation¹	tonne/year	0.15	0.00	0.11	0.00
GRI 306-4	Hazardous waste diverted from disposal (offsite)	tonne/year	0.00	0.00	0.00	0.00
	• Reuse	tonne/year	0.00	0.00	0.00	0.00
	• Recycling	tonne/year	0.00	0.00	0.00	0.00
	• Recovery (reclamation, regeneration of metal and metallic compounds)	tonne/year	0.00	0.00	0.00	0.00
GRI 306-5	Hazardous waste directed to disposal (offsite)	tonne/year	0.15	0.00	0.11	0.00
	• Incineration with energy recovery	tonne/year	0.00	0.00	0.00	0.00
	• Incineration without energy recovery	tonne/year	0.00	0.00	0.00	0.00
	• Landfilling	tonne/year	0.00	0.00	0.00	0.00
	• Other disposal operations ²	tonne/year	0.15	0.00	0.11	0.00
GRI 306-3	Non-hazardous waste by disposal/recovery operation¹	tonne/year	55.17	74.65	95.22	112.69
GRI 306-4	Non-hazardous waste diverted from disposal (offsite)	tonne/year	15.96	30.08	34.48	39.99
	• Reuse	tonne/year	0.00	0.00	0.00	0.00
	• Recycling	tonne/year	5.57	17.37	11.22	12.66
	• Composting	tonne/year	10.39	12.71	23.26	27.33
GRI 306-5	Non-hazardous waste directed to disposal (offsite)	tonne/year	39.21	44.57	60.74	72.70
	• Incineration with energy recovery	tonne/year	0.36	6.21	12.46	11.23
	• Incineration without energy recovery	tonne/year	0.00	0.00	0.00	0.00
	• Landfilling	tonne/year	38.85	38.36	48.28	61.47
	• Other disposal operations	tonne/year	0.00	0.00	0.00	0.00

Remarks:

- Office waste is managed to be offsite disposal.
- Office hazardous which are batteries have been collected since 2023 and were recycled by an authorized disposal vendor in 2024.

Social Performance

Employee										
Indicator	Material Aspect	Unit	Bangchak Corporation PCL							
			2022		2023		2024		2025	
			Person	%	Person	%	Person	%	Person	%
GRI 2-7 GRI 405-1	Employment¹									
	Total employee	person, %	1,098	100.00	1,184	100.00	1,368	100.00	1,384	100.00
	Employee by gender									
	• Male	person, %	752	68.49	773	65.29	859	62.79	867	62.64
	• Female	person, %	346	31.51	411	34.71	509	37.21	517	37.36
	Employee by age group									
	Less than 30 years old	person, %	126	11.48	148	12.50	135	9.87	125	9.03
	• Male	person, %	87	7.92	88	7.43	76	5.56	73	5.27
	• Female	person, %	39	3.55	60	5.07	59	4.31	52	3.76
	Between 30-50 years old	person, %	804	73.22	828	69.93	943	68.93	947	68.42
	• Male	person, %	549	50.00	542	45.78	588	42.98	592	42.77
	• Female	person, %	255	23.22	286	24.16	355	25.95	355	25.65
	More than 50 years old	person, %	168	15.30	208	17.57	290	21.20	312	22.54
	• Male	person, %	116	10.56	143	12.08	195	14.25	202	14.60
	• Female	person, %	52	4.74	65	5.49	95	6.94	110	7.95
	Employee by greligion									
	• Buddhism	person, %	1,055	96.08	1,135	95.86	1,312	95.91	1,327	95.88
	• Christian - Catholic	person, %	20	1.82	23	1.94	27	1.97	26	1.88
	• Islam	person, %	21	1.91	23	1.94	25	1.83	28	2.02
	• Others	person, %	2	0.18	3	0.26	4	0.29	3	0.22
	Employee by level									
	Manager level and above	person, %	169	15.39	191	16.13	233	17.03	234	16.91
	• Male	person, %	102	9.29	108	9.12	132	9.65	130	9.39
	• Female	person, %	67	6.10	83	7.01	101	7.38	104	7.51
	Senior officer	person, %	243	22.13	268	22.64	344	25.15	371	26.81
	• Male	person, %	154	14.03	166	14.02	208	15.20	227	16.40
	• Female	person, %	89	8.11	102	8.61	136	9.94	144	10.40
	Officer	person, %	382	34.79	429	36.23	505	36.92	499	36.05
	• Male	person, %	225	20.49	231	19.51	262	19.15	259	18.71
	• Female	person, %	157	14.30	198	16.72	243	17.76	240	17.34
	Operator	person, %	304	27.69	296	25.00	286	20.91	280	20.23
	• Male	person, %	271	24.68	268	22.64	257	18.79	251	18.14
	• Female	person, %	33	3.01	28	2.36	29	2.12	29	2.10
Employee by area										
Bangkok and metropolitan area	person, %	1,020	92.90	1,105	93.33	1,289	94.23	1,303	94.15	
Head office	person, %	492	44.81	575	48.56	713	52.12	736	53.18	
• Male	person, %	229	20.86	247	20.86	295	21.56	311	22.47	
• Female	person, %	263	23.95	328	27.70	418	30.56	425	30.71	
Phra Khanong Refinery	person, %	528	48.09	530	44.76	576	42.11	567	40.97	
• Male	person, %	461	41.99	464	39.19	502	36.70	491	35.48	
• Female	person, %	67	6.10	66	5.57	74	5.41	76	5.49	
Northern region	person, %	10	0.91	10	0.84	11	0.80	11	0.79	
• Male	person, %	8	0.73	7	0.59	8	0.58	8	0.58	
• Female	person, %	2	0.18	3	0.25	3	0.22	3	0.22	

Employee										
Indicator	Material Aspect	Unit	Bangchak Corporation PCL							
			2022		2023		2024		2025	
			Person	%	Person	%	Person	%	Person	%
GRI 2-7 GRI 405-1	Employment¹									
	Employee by area									
	Central region	person, %	47	4.28	47	3.97	46	3.36	49	3.54
	• Male	person, %	35	3.19	35	2.96	34	2.49	38	2.75
	• Female	person, %	12	1.09	12	1.01	12	0.88	11	0.79
	Northeastern region	person, %	12	1.09	12	1.01	12	0.88	11	0.79
	• Male	person, %	10	0.91	10	0.84	10	0.73	9	0.65
	• Female	person, %	2	0.18	2	0.17	2	0.15	2	0.14
	Southern region	person, %	9	0.82	10	0.84	10	0.73	10	0.72
	• Male	person, %	9	0.82	10	0.84	10	0.73	10	0.72
	• Female	person, %	0	0.00	0	0.00	0	0.00	0	0.00
	Eastern region	person, %	0	0.00	0	0.00	0	0.00	0	0.00
	• Male	person, %	0	0.00	0	0.00	0	0.00	0	0.00
	• Female	person, %	0	0.00	0	0.00	0	0.00	0	0.00
	Employee by race									
	• Asian	% of total workforce	99.91		99.91		100.00		100.00	
		% of total management workforce ²	99.87		99.89		100.00		100.00	
	• White	% of total workforce	0.09		0.09		0.00		0.00	
		% of total management workforce ²	0.13		0.11		0.00		0.00	
	• Black or African American	% of total workforce	0		0.00		0		0.00	
		% of total management workforce ²	0		0.00		0		0.00	
	• Hispanic or Latino	% of total workforce	0		0.00		0		0.00	
		% of total management workforce ²	0		0.00		0		0.00	
	• Indigenous or Native	% of total workforce	0		0.00		0		0.00	
		% of total management workforce ²	0		0.00		0		0.00	

Employee										
Indicator	Material Aspect	Unit	Bangchak Corporation PCL							
			2022		2023		2024		2025	
			Person	%	Person	%	Person	%	Person	%
	Disability hiring									
	Total disability hiring	person	11	12	12	14				
	Disabled employee by race	person	11	12	12	12				
	• Male	person, %	4	36.36	4	33.33	4	33.33	4	33.33
	• Female	person, %	7	63.64	8	66.67	8	66.67	8	66.67
	Disabled contractor by race	person	0	0	0	2				
	Empowerment for Person with Disabilities Fund Contribution	Yes/No	No	No	No	No				
	Diversity of employees									
	Share of women in total workforce	%	31.51	34.71	37.21	37.36				
	Target of share of women in all management positions	%	39.79	39.79	39.79	39.79				
	Share of women in all management positions ²	%	37.96	40.39	41.17	40.99				
	Share of women in junior management positions	%	37.96	38.06	39.53	38.81				
	Share of women in top management positions ³	%	43.48	40.74	39.28	50.00				
	Share of women in management positions in revenue-generating functions	%	26.52	26.43	19.35	24.47				
	Share of women in STEM-related positions (STEM: Science Technology Engineering and Mathematics)	%	27.14	36.03	35.51	42.34				
	Share of workforce on minority group - people with disability	%	1.00	1.00	1.00	1.00				
	Share of LGBTQI+	%	The respondents did not wish to disclose survey results.	The respondents did not wish to disclose survey results.	The respondents did not wish to disclose survey results.	The respondents did not wish to disclose survey results.				

Employee										
Indicator	Material Aspect	Unit	Bangchak Corporation PCL							
			2022		2023		2024		2025	
			Person	%	Person	%	Person	%	Person	%
GRI 401-1	Employee turnover									
	Employee turnover rate	%	55	5.05	34	2.99	50	3.72	55	4.00
	Voluntary employee turnover rate	%	49	4.50	34	2.99	38	2.83	44	3.20
	Data Coverage	%	100		100		100		100	
	Voluntary employee turnover by gender									
	• Male	person, %	25	51.02	19	55.88	23	60.53	26	59.09
	• Female	person, %	24	48.98	15	44.12	15	39.47	18	40.91
	Voluntary employee turnover by age group									
	• Less than 30 years old	person, %	20	40.81	14	41.18	9	23.68	12	27.27
	• Between 30-50 years old	person, %	26	53.06	20	58.82	27	71.05	26	59.09
	• More than 50 years old	person, %	3	6.12	0	0.00	2	5.26	6	13.64
	Voluntary employee turnover by level									
	• Manager level and above	person, %	6	12.24	3	8.82	2	5.26	7	15.91
	• Senior officer and officer	person, %	38	77.55	30	88.23	34	89.47	35	79.55
	• Operator	person, %	5	10.20	1	2.95	2	5.26	2	4.55
	Voluntary employee turnover by race									
	• Asian	person, %	49	100.00	34	100.00	38	100.00	55	100.00
	• White	person, %	0	0.00	0	0.00	0	0.00	0	0.00
	• Black or African American	person, %	0	0.00	0	0.00	0	0.00	0	0.00
	• Hispanic or Latino	person, %	0	0.00	0	0.00	0	0.00	0	0.00
	• Indigenous or Native	person, %	0	0.00	0	0.00	0	0.00	0	0.00
	New Employee									
	New Employee	person, %	57	100.00	123	100.00	238	100.00	74	100.00
	New employee by gender									
	• Male	person, %	28	49.12	43	34.96	119	50.00	44	59.46
	• Female	person, %	29	50.88	80	65.04	119	50.00	30	40.54
	New employee by age group									
	• Less than 30 years old	person, %	30	52.63	67	54.47	57	23.95	42	56.76
	• Between 30-50 years old	person, %	26	45.61	55	44.71	137	57.56	31	41.89
	• More than 50 years old	person, %	1	1.75	1	0.81	44	18.49	1	1.35
New employee by level										
• Manager level and above	person, %	9	15.79	9	7.31	39	16.39	3	4.05	
• Senior officer and officer	person, %	46	80.70	114	92.68	194	81.51	71	95.95	
• Operator	person, %	2	3.51	0	0.00	5	2.10	0	0.00	
New employee by race										
• Asian	person, %	57	100.00	123	100.00	238	100.00	74	100.00	
• White	person, %	0	0.00	0	0.00	0	0.00	0	0.00	
• Black or African American	person, %	0	0.00	0	0.00	0	0.00	0	0.00	
• Hispanic or Latino	person, %	0	0.00	0	0.00	0	0.00	0	0.00	
• Indigenous or Native	person, %	0	0.00	0	0.00	0	0.00	0	0.00	
BCP Indicators	Percentage of open position filled by internal candidates (internal hires)	%	10.71		11.20		12.75		12.16	
	Average hiring cost per person ⁴	THB/person	41,000		96,000		64,900		35,100	

Employee										
Indicator	Material Aspect	Unit	Bangchak Corporation PCL							
			2022		2023		2024		2025	
			Person	%	Person	%	Person	%	Person	%
GRI401-3	Parental leave									
	Employees who are entitled to parental leave	person, %	1,098	100.00	1,184	100.00	1,368	100.00	1,384	100.00
	Female employees who were entitled to parental leave	person, %	346	100.00	411	100.00	509	100.00	517	100.00
	• Female employees who took parental leave	person, % in entitled female employees	4	1.16	5	1.22	8	1.57	7	1.35
		person, % in all entitle employees	4	0.36	5	0.42	8	0.58	7	0.51
	Male employees who were entitled to parental leave	person, %	752	100.00	773	100.00	859	100.00	867	100.00
	• Male employees who took parental leave	person, % in entitled male employee	16	2.13	0	0.00	23	2.68	15	1.73
		person, % in all entitle employees	16	1.46	0	0.00	23	1.68	15	1.08
	Female employees who returned to work after parental leave	person, %	4	100.00	5	100.00	8	100.00	7	100.00
	Male employees who returned to work after parental leave	person, %	16	100.00	0	0.00	23	100.00	15	100.00
	Female employees who returned to work after parental leave that were still employed 12 months after their return to work	person, %	4	100.00	5	100.00	8	100.00	7	100.00
Male employees who returned to work after parental leave that were still employed 12 months after their return to work	person, %	16	100.00	0	0.00	23	100.00	15	100.00	

Employee						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL			
			2022	2023	2024	2025
GRI 404-1	Employee development					
	Total training and development hour	hour	31,932	42,334	35,728	36,260
		hour/person	29.08	35.75	27.00	26.20
	Training and development expense	THB	17,491,887	28,209,700	44,929,566	35,959,088
		THB/person	15,931	23,826	32,843	25,982
	Training and development hour by gender					
	• Male	hour/person	31.97	36.82	34.00	32.83
	• Female	hour/person	22.80	33.75	28.00	26.83
	Training and development hour by level					
	• Manager level and above	hour/person	25.08	22.19	18.19	31.54
	• Senior officer and officer	hour/person	27.11	24.31	20.03	24.15
	• Operator	hour/person	35.36	36.31	38.00	13.49
	Training and development hour by business category					
	• President & Chief Executive Officer (PS)	hour/person	26.18	37.84	32.05	50.79
	• Corporate Sustainability Development and Strategic Synergy (CSBU)	hour/person	14.55	29.21	25.59	44.56
	• Corporate Management and Organization Development (MDBU)	hour/person	25.23	39.57	33.70	23.00
	• Accounting and Finance (AFBU)	hour/person	46.10	32.71	20.86	25.72
	• Marketing Business Group (MKBG)	hour/person	13.05	18.31	16.22	18.69
	• Refinery Business Group (RFBG)	hour/person	37.22	46.39	42.78	28.27
	Employee Engagement Score	%	75.00	85.00	82.00	78.00
data coverage (%)		98.00	93.00	98.00	99.00	
Labour and Human rights Complaints	case	0	0	0	0	
Harassment and Discrimination Complaints	case	0	0	0	0	
Training to increase awareness of harassment and discrimination	frequency	1 time/year	1 time/year	1 time/year	1 time/year	
BCP Indicators	KPIs on employee development (Targets)					
	KPI 1: Average training hours per person					
	KPI 1: Average training hours per person by level					
	• Manager level and above	hour/person	25	22	19	32
	• Senior officer and officer	hour/person	27	24	20	24
	• Operator	hour/person	35	36	38	13
	KPI 1: Average training hours per person by training category					
	• Hard skills	hour/person	20	25	18	8
	• Soft skills	hour/person	15	10	12	19
	KPI 2: Average amount spent per person					
	KPI 2: Average amount spent per person by level					
	• Manager level and above	THB/person	50,000	50,000	50,000	40,000
	• Senior officer and officer	THB/person	15,000	20,000	20,000	15,000
	• Operator	THB/person	8,000	10,000	10,000	8,000
	KPI 2: Average amount spent per person by training category					
• Hard skills	THB/person	10,000	20,000	20,000	15,000	
• Soft skills	THB/person	15,000	15,000	15,000	20,000	

Employee						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL			
			2022	2023	2024	2025
GRI 405-2	Ratio of basic salary and remuneration (women : men)					
	Ratio of basic salary and remuneration					
	• Ratio of basic salary	women : men	1.18	1.16	1.12	1.11
	• Ratio of remuneration	women : men	1.08	1.00	1.01	0.98
	Ratio of basic salary by age group					
	• Less than 30 years old	women : men	1.25	1.18	1.08	1.00
	• Between 30-50 years old	women : men	1.22	1.25	1.24	1.24
	• More than 50 years old	women : men	1.06	1.16	1.08	0.99
	Ratio of remuneration by age group					
	• Less than 30 years old	women : men	0.96	0.78	0.92	0.88
	• Between 30-50 years old	women : men	1.09	1.08	1.10	1.09
	• More than 50 years old	women : men	1.05	1.03	1.02	0.96
	Ratio of basic salary by religion					
	• Buddhism	women : men	1.19	1.19	1.13	1.12
	• Others	women : men	0.87	0.78	0.93	0.87
	Ratio of remuneration by religion					
	• Buddhism	women : men	1.09	1.02	1.01	0.99
	• Others	women : men	0.85	0.68	0.81	0.75
	Ratio of basic salary by level					
	• Manager level and above	women : men	0.92	0.95	0.98	0.93
	• Senior Officer	women : men	0.98	0.94	0.93	0.94
	• Officer	women : men	0.95	0.94	0.97	0.99
	• Operator	women : men	1.05	0.98	0.98	0.98
	Ratio of remuneration by level					
	• Manager level and above	women : men	0.92	0.87	0.98	0.84
	• Senior Officer	women : men	0.95	0.87	0.88	0.90
	• Officer	women : men	0.81	0.74	0.80	0.87
	• Operator	women : men	0.82	0.79	0.74	0.79
	Ratio of basic salary by area					
	• Head office	women : men	0.83	0.85	0.87	0.84
• Phra Khanong Refinery	women : men	1.37	1.30	1.24	1.30	
• Others (Northern, Central, Northeastern, Southern region)	women : men	0.77	0.77	0.79	0.73	
Ratio of remuneration by area						
• Head office	women : men	0.82	0.79	0.86	0.77	
• Phra Khanong Refinery	women : men	1.22	1.16	1.10	1.19	
• Others (Northern, Central, Northeastern, Southern region)	women : men	0.72	0.70	0.76	0.71	
GRI 202-1	Ratio of employee mean pay (based on basic salary) to legal minimum pay					
	• Male	ratio	1.37	1.40	1.48	1.72
	• Female	ratio	1.45	1.55	1.62	1.83
	Ratio of contractor mean pay (based on basic salary) to legal minimum pay	ratio	Omission	Omission	Omission	Omission
GRI 202-2	Share of native (Thai) employees on manager and above level.	%	99.41	99.48	100.00	100.00



Employee						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL			
			2022	2023	2024	2025
BCP Indicators	Average and Ratio of basic salary and remuneration (men : women)					
	Mean gender pay gap (based on basic salary)	%	-17.55	-16.57	-12.48	-10.80
	Median gender pay gap (based on basic salary)	%	-21.34	-19.40	-15.35	-15.58
	Mean gender pay gap (based on remuneration)	%	-8.03	-0.08	-1.44	1.74
	Median gender pay gap (based on remuneration)	%	-2.90	2.98	5.85	0.42
	Mean bonus gap	%	-17.31	-8.18	-11.22	-5.63
	Median bonus gap	%	-18.96	-12.67	-11.49	-14.89

Employee										
Indicator	Material Aspect	Unit	Bangchak Corporation PCL							
			2022		2023		2024		2025	
			Male	Female	Male	Female	Male	Female	Male	Female
BCP Indicators	Average annual salary and other incentives									
	Executive level (based on basic salary)	THB/person					5,652,034	5,251,326	6,804,840	5,179,601
	Executive level (based on basic salary and other incentives)	THB/person					12,487,106	8,892,030	15,635,351	9,098,780
	Management level (based on basic salary)	THB/person					2,338,783	2,201,599	2,271,897	2,155,582
	Management level (based on basic salary and other incentives)	THB/person					4,221,169	4,103,838	3,678,459	3,431,577
	Non-management level (based on basic salary)	THB/person					801,575	876,073	731,406	795,387
	Non-management level (based on basic salary and other incentives)	THB/person					1,466,749	1,520,923	1,256,159	1,281,330

Employee										
Indicator	Material Aspect	Unit	Bangchak Corporation PCL							
			2022		2023		2024		2025	
			Person	%	Person	%	Person	%	Person	%
BCP Indicators	Provident Fund									
	Employee contribution in the Provident Fund	person, %	1,072	97.63	1,136	95.95	1,291	94.37	1,299	93.86
	Company contribution in the Provident Fund	THB	95,988,146		102,404,524		132,179,411		140,960,371	

Remarks:

1. The Company has an exclusive full-time employment policy. There are no self-employment, temporary, part-time, non-guaranteed-hours employments with no seasonal variations in manpower. The number of employees is reported in headcount, the average number across the reporting period.
2. Employee in all management positions cover officer, senior officer, and manager and above.
3. Top management positions are all management-level positions with a reporting line 2 levels or less from the CEO.
4. The average cost of the new employee hiring process in 2023 increased from the previous year due to an increase in recruitment.

Occupational Health and Safety											
Indicator	Material Aspect	Unit	Bangchak Corporation PCL								
			2022		2023		2024		2025		
			Male	Female	Male	Female	Male	Female	Male	Female	
GRI 2-8	Workers covered by an occupational health and safety management system										
	Workers who are not employees	person			640		6,155		2,982		
		person			461	179	4,333	1,822	2,337	645	
GRI 403-9	Total working hour										
	• Employee	hour			2,043,252		2,130,210		2,570,331		2,662,618
		hour	1,448,331	594,921	1,464,011	666,200	1,713,944	856,387	1,731,309	931,309	
	• Contractor	hour			1,777,186		1995613.72		5,850,099		6,022,166
		hour	1,401,309	375,877	1536011.2	459602.5	4,490,623	1,359,476	4,696,042	1,326,124	
	Work-related injuries										
	Fatality as a result of work-related injury										
	• Employee	case			0		0		0		0
				0	0	0	0	0	0	0	0
		case/million working hours			0.00		0.00		0.00		0.00
		data coverage (%)			100		100		100		100
	• Contractor	case			0		0		0		0
				0	0	0	0	0	0	0	0
		case/million working hours			0.00		0.00		0.00		0.00
		data coverage (%)			100		100		100		100
	Total Recordable Injury Frequency Rate (TRIFR)										
	• Employee	case			2		0		0		0
				2	0	0	0	0	0	0	0
		case/million working hours			0.98		0.00		0.00		0.00
		data coverage (%)			100		100		100		100
	• Contractor	case			2		3		7		4
				2	0	3	0	6	1	4	0
		case/million working hours			1.13		1.50		1.20		0.66
		data coverage (%)			100		100		100		100
	Lost-Time Injury Frequency Rate (LTIFR)¹										
	• Employee	case			0		0		0		0
				0	0	0	0	0	0	0	0
		case/million working hours			0.00		0.00		0.00		0.00
data coverage (%)				100		100		100		100	
• Contractor	case			2		0		1		1	
			2	0	0	0	0	1	1	0	
	case/million working hours			1.13		0.00		0.17		0.17	
	data coverage (%)			100		100		100		100	

Occupational Health and Safety										
Indicator	Material Aspect	Unit	Bangchak Corporation PCL							
			2022		2023		2024		2025	
			Male	Female	Male	Female	Male	Female	Male	Female
GRI 403-9	Work-related injuries									
	High-Consequence Work-Related Injuries									
	• Employee	case	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
		data coverage (%)	100	100	100	100	100	100	100	100
	• Contractor	case	1	0	0	0	0	0	0	0
			1	0	0	0	0	0	0	0
		data coverage (%)	100	100	100	100	100	100	100	100
	Near Miss Incident									
	Total cases	case	12	11	0	0	0	0	0	0
	• Employee	case	8	11	0	0	0	0	0	0
	• Contractor	case	4	0	0	0	0	0	0	0
Data coverage	%	100	100	100	100	100	100	100	100	
GRI 403-10	Work-Related Illnesses									
	Occupational Illness Frequency Rate (OIFR)									
	• Employee	case	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
		case/million working	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		hours	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
fatality case		0	0	0	0	0	0	0	0	
	data coverage (%)	100	100	100	100	100	100	100	100	
Sector standard reference 11.8.3	Process Safety Events									
	Process Safety Events - Tier 1	event	0	0	0	0	0	0	0	0
		event/million working hours	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		data coverage (%)	100	100	100	100	100	100	100	100
	Process Safety Events - Tier 2	event	0	0	0	0	0	0	0	0
		event/million working hours	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
data coverage (%)		100	100	100	100	100	100	100	100	
Process Safety Management (PSM)	PSM Assessment Score									
	PSM Assessment Score (Target in 2023: 4.0)	score	4.0	4.0	4.0	4.0	4.0	4.0	4.0	

Remarks:

1.The lost day counts from the work day after the accident.

Hydrocarbon Spill						
Indicator	Material Aspect	Unit	Bangchak Corporation PCL			
			2022	2023	2024	2025
GRI306-3 ¹ (2016)	Hydrocarbon spill > 100 barrels per time					
	Number of significant hydrocarbon spill-related cases (> 100 barrels/time)	case	0	0	0	0
	Volume of significant hydrocarbon spill (> 100 barrels / time)	barrel	0	0	0	0
		L	0	0	0	0
	Hydrocarbon spill > 1 barrels per time (but not over 100 barrels)					
	Number of significant hydrocarbon spill-related cases (> 1, but not over 100, barrels per	case	0	0	0	0
	Volume of significant hydrocarbon spills (> 1, but not over 100, barrels per time)	barrel	0	0	0	0
		L	0	0	0	0
	Volume of hydrocarbon over 1 barrel spilled into the environment	barrel	0	0	0	0
L		0	0	0	0	
Sector standard reference 11.8.3	Number of Tier 1 cases related to significant spills (LOPC) ²	case	0	0	0	0
	Number of Tier 2 cases related to significant spills (LOPC) ²	case	0	0	0	0

Remarks:

- Content related to wastewater and waste according to GRI Standard - GRI306 (2016) has been replaced by GRI Standard - GRI 303: Water and Wastewater (2018) and Waste (2020), but content related to leakage in GRI 306 (2016) is still in effect.
- Process safety performance indicators (Leading and Lagging), such as indicators regarding Tier 1 and Tier 2 loss of primary containment (LOPC), following API RP 754 (American Petroleum Institute Recommended Practice 754) guidelines.
 Loss of Primary Containment (LOPC) is an unplanned or uncontrolled release of any material from primary containment, including non-toxic and non-flammable materials.
 - Tier1 : LOPC Events of Greater Consequence, the count of Tier 1 process safety events is the most lagging performance indicator and represents incidents with greater consequence resulting from actual losses of containment.
 - Tier2 : LOPC Events of Lesser Consequence, the count of Tier 2 process safety events represents loss of primary containment events with a lesser consequence, but may be predictive of future, more significant incidents.

Subsidiary Sustainability Performance Statistics



Energy Consumption ^{1,6}													
Indicator	Material Aspect	Unit	Bangchak Green Net Co., Ltd. and Bangchak Retail Co., Ltd.				Bangchak Sriracha PCL ³						
			2022	2023	2024	2025	2022	2023	2024	2025			
GRI 301-1	Raw materials used												
	Total raw materials used	tonne		1,403,423.88	922,044.68	890,532.62							
	• Renewable materials	tonne		0.00	0.00	0.00							
	• Non-renewable materials	tonne		1,403,423.88	922,044.68	890,532.62							
GRI 2-6	Product sales and transportation ⁴												
	Products sales	ML		N/A	N/A	N/A							
	Product transportation	ML		N/A	N/A	N/A							
	Energy consumption within the organization ⁵												
GRI 302-1	Net energy consumption		TJ	65.53	60.90	63.71	63.99	15,876.64	14,794.83	17,686.50	17,524.91		
			MWh	18,091.27	16,916.74	17,697.54	17,829.99	4,410,177.05	4,109,676.08	4,912,915.85	4,868,030.42		
	Total non-renewable energy consumption		TJ	64.34	60.16	62.63	62.67	15,876.64	14,794.83	17,686.50	17,524.91		
			MWh	17,873.21	16,712.55	17,396.72	17,464.38	4,410,177.05	4,109,676.08	4,912,915.85	4,868,030.42		
	Total stationary combustion		TJ	8.88	8.31	8.51	8.65	15,834.21	14,756.59	17,643.52	17,499.80		
			MWh	2,466.67	2,309.24	2,363.52	2,403.30	4,398,392.69	4,099,052.85	4,900,977.57	4,861,055.16		
	Total stationary combustion		TJ	0.00	0.00	0.00	0.00	15,831.79	14,754.04	17,640.72	17,497.12		
	• Fuel gas and LPG		TJ	0.00	0.00	0.00	0.00	9,538.82	8,836.16	10,685.82	10,831.13		
	• Natural gas		TJ	0.00	0.00	0.00	0.00	127.06	134.14	143.24	128.27		
	• Natural Gas (Electricity and Steam Production)		TJ	0.00	0.00	0.00	0.00	3,008.99	3,076.67	3,165.64	3,081.34		
	• Fuel oil		TJ	0.00	0.00	0.00	0.00	16.68	60.43	86.88	86.87		
	• Other fuels		TJ	0.00	0.00	0.00	0.00	3,140.24	2,646.64	3,559.14	3,369.51		
	Total mobile combustion		TJ	8.88	8.31	8.51	8.65	2.42	2.55	2.80	2.68		
	• Mobile fuel		TJ	8.88	8.31	8.51	8.65	2.42	2.55	2.80	2.68		
	Total electricity and steam consumption		TJ	55.46	51.85	54.12	54.02	42.42	38.24	42.98	25.11		
		MWh	15,406.54	14,403.19	15,033.20	15,061.08	11,784.36	10,623.23	11,938.28	6,975.26			
• Electricity		TJ	55.46	51.85	54.12	54.02	42.42	38.24	42.98	25.11			
Total renewable energy consumption		TJ	1.19	0.74	1.08	1.32	0.00	0.00	0.00	0.00			
		MWh	218.07	204.19	300.82	365.61	0.00	0.00	0.00	0.00			
• Wind and solar energy		TJ	0.00	0.74	1.08	1.32	0.00	0.00	0.00	0.00			
Total energy sold		TJ	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
		MWh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			



Energy Consumption ^{1,6}							
Indicator	Material Aspect	Unit	Bangkok Fuel Pipeline and Logistics Co., Ltd. ²			BCP Trading Pte. Ltd. ²	
			2023	2024	2025	2023	2024
Energy Consumption for Production (%FOEB)							
GRI 302-3	Energy Consumption for Production	GJ per barrel of oil equivalent production	N/A	N/A	N/A	N/A	N/A
Reduction of Energy Consumption²							
GRI 302-4	• Refinery Fuel Gas	TJ					
	• Electricity	TJ					
	• Heating	TJ					
	• Steam	TJ					

Energy Consumption ^{1,6}										
Indicator	Material Aspect	Unit	Bangchak Green Net Co., Ltd. and Bangchak Retail Co., Ltd.				Bangchak Sriracha PCL ³			
			2022	2023	2024	2025	2022	2023	2024	2025
Energy Consumption for Production (%FOEB)										
GRI 302-3	Energy Consumption for Production	GJ per barrel of oil equivalent production	N/A	N/A	N/A	N/A	0.33	0.34	0.33	0.35
Reduction of Energy Consumption²										
GRI 302-4	• Refinery Fuel gas	TJ					24.55	32.25	14.20	6.50
	• Electricity	TJ					0.40	0.48	0.00	0.39
	• Heating	TJ					180.42	124.26	66.29	234.13
	• Steam	TJ					65.67	56.56	65.43	222.78

Remarks:

1. Performances of subsidiaries in the refinery and oil trading segment and the marketing segment that are significant to the business operations.
2. The energy consumption of Bangkok Fuel Pipeline and Logistics Co., Ltd. and BCP Trading Pte. Ltd. has been reported since 2023.
3. The reporting data of Bangchak Sriracha PCL covers the Bangchak Sriracha Refinery and Bangchak Sriracha Oil Terminal.
4. The volume of sales of oil products through Bangchak Green Net Co., Ltd. is reported at the Bangchak Corporation PCL boundary.
5. Conversion of fuel to energy by applying heating value provided by the Department of Alternative Energy Development and Efficiency.
6. N/A means not applicable.

Indicator	Material Aspect	Unit	Bangchak Green Net Co., Ltd. and Bangchak Retail Co., Ltd.					Bangchak Sriracha PCL ³							
			2022	2023	2024	2025	2022	2023	2024	2025					
			Operational control approach												
Direct and Indirect GHG emissions (scope 1 and scope 2)^{1, 4-6, 8-9, 11-12}															
Total direct GHG emission (scope 1)															
Total direct GHG emission (scope 1)												1,060,607.65	964,189.57	1,131,249.72	1,069,956.88
GRI305-1	• CO ₂	tCO ₂ e	572.33	559.60	597.67	629.38	1,058,423.12	961,267.74	1,127,742.25	1,066,747.32					
	• CH ₄ and fugitive CH ₄	tCO ₂ e	160.49	62.38	1,003.24	884.61	739.02	1,159.31	1,362.27	1,246.31					
	• CH ₄	tonne	5.80	2.23	35.83	31.59	24.63	38.64	45.41	41.54					
	• CH ₄	tCO ₂ e	160.49	0.90	0.96	1.01									
	• Fugitive CH ₄	tonne	5.80	0.03	0.03	0.03									
	• Fugitive CH ₄	tCO ₂ e	0.00	61.49	1,002.28	883.60									
	• N ₂ O	tonne	0.00	2.20	35.80	31.56									
	• N ₂ O	tCO ₂ e	11.39	9.27	10.29	10.97	1,445.51	1,762.52	2,145.20	1,963.25					
	• Hydrofluorocarbon (HFC)	tCO ₂ e	154.78	99.13	121.83	148.83									
	• Other biogenic (CH ₄ and N ₂ O)	tCO ₂ e	0.00	0.14	0.16	0.19									
Direct GHG emission (separately reporting)												241.18	123.19	234.57	64.98
Total Indirect GHG emission (scope 2)															
Total Indirect GHG emission (scope 2)												5,892.00	5,310.55	5,251.00	3,486.93
GRI305-2	Total Indirect GHG emission (scope 2) (Location-based)	tCO ₂ e	7,701.17	6,438.23	6,614.61	6,265.41	5,892.00	5,310.55	5,251.00	3,486.93					
GRI305-1 GRI305-2	Total Indirect GHG emission (scope 2) (Market-based)	tCO ₂ e	7,701.17	6,438.23	6,614.61	6,265.41	5,892.00	5,310.55	5,251.00	3,486.93					
Total GHG emission (scope 1 and 2)												8,600.16	7,168.76	8,347.79	7,939.39
GHG intensity															
GRI305-4	GHG intensity (scope 1 and 2) of production processes	tCO ₂ e/tonne of raw materials		0.01	0.01	29.89									
		tCO ₂ e/kbbl of raw materials	N/A	N/A	N/A	N/A	22.27	22.44	21.01	20.79					
		tCO ₂ e/MIL of products	N/A	N/A	N/A	N/A									
GHG intensity (scope 1 and 2) of office buildings															
Reduction of GHG emissions															
GRI305-5	Reduction of GHG emissions	tCO ₂ e	0.00	0.00	0.00	0.00	13,531.88	10,653.27	7,295.71	23,170.50					

Other relevant indirect GHG emission (scope 3) ^{1, 4, 7, 9-11}									
Indicator	Material Aspect	Unit	Bangkok Fuel Pipeline and Logistics Co., Ltd. ²			BCP Trading Pte. Ltd. ²			
			2023	2024	2025	2023	2024	2025	
GRI305-3	Operational control approach								
	Other relevant indirect GHG emission (scope 3)								
	Other relevant indirect GHG emission (scope 3)		tCO ₂ e	6.26	2.34	2.69	0.00	0.00	0.00
	• Upstream activities		tCO ₂ e	6.26	2.34	2.69	0.00	0.00	0.00
	• Purchased goods and services		tCO ₂ e	6.26	2.34	2.69	0.00	0.00	0.00
	• Upstream transportation and distribution		tCO ₂ e						
	• Waste generated in operations		tCO ₂ e						
	• Business Travel		tCO ₂ e						
	• Downstream activities		tCO ₂ e						
	• Downstream transportation and distribution		tCO ₂ e						
• Use of sold products		tCO ₂ e							
• End-of-life treatment of sold products		tCO ₂ e							
Other relevant indirect GHG emission (scope 3) (separately reporting)		tCO ₂ e	-	0.00	0.00	0.00	0.00	0.00	

Other relevant indirect GHG emission (scope 3) 1, 4, 7, 9, 11												
Indicator	Material Aspect	Unit	Bangchak Green Net Co., Ltd. and Bangchak Retail Co., Ltd.					Bangchak Sriracha PCL ³				
			2022	2023	2024	2025	2022	2023	2024	2025		
GRI305-3	Operational control approach											
	Other relevant indirect GHG emission (scope 3)											
	Other relevant indirect GHG emission (scope 3)											
	• Upstream activities	tCO ₂ e	378,384.31	414,073.96	266,956.93	258,705.29	25,001,809.00	23,173,935.70				
	• Purchased goods and services	tCO ₂ e	378,384.31	414,073.96	266,956.93	258,705.28						
	• Upstream transportation and distribution	tCO ₂ e	378,329.90	413,970.98	266,475.82	258,212.37						
	• Waste generated in operations	tCO ₂ e	54.41	102.98	481.10	492.91						
	• Business Travel	tCO ₂ e										
	• Downstream activities	tCO ₂ e		0.00	0.00	0.01	25,001,809.00	23,173,935.70				
	• Downstream transportation and distribution	tCO ₂ e										
• Use of sold products	tCO ₂ e					25,001,809.00	23,173,935.70					
• End-of-life treatment of sold products	tCO ₂ e		0.00	0.00	0.01							
Other relevant indirect GHG emission (scope 3) (separately reporting)									0.00	0.00	0.00	0.00

Remarks:

1. Performances of subsidiaries in the refinery and oil trading segment and the marketing segment that are significant to the business operations.
2. The reporting boundary of GHG emissions has been expanded to Bangkok Fuel Pipeline and Logistics Co., Ltd. and BCP Trading Pte. Ltd. since 2023.
3. The data of Bangchak Sriracha PCL has been reported since 2024.
4. The report of scope 1, 2, and 3 emissions data are calculated by using the BCP GHG calculation tool following IPCC 2006.
5. The emission factors from IPCC 2006, API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry 2009, and USEPA AP-42 are used for scope 1 emissions calculation.
6. The emission factors from Energy Policy and Planning Office, Ministry of Energy, Thailand (EPPO), Thai National LCI Database, TISMTEC-NSTDA and Thailand Greenhouse Gas Management Organization (TGO) are used for scope 2 emissions calculation.
7. The emission factors from Thailand Greenhouse Gas Management Organization (TGO), IPCC, Thai National LCI Database, and API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry 2021 are used for scope 3 emissions calculation.
8. Conversion of fuel to energy by applying heating value provided by the Department of Alternative Energy Development and Efficiency.
9. Global Warming Potential (GWP) values are based on the Fifth Assessment Report (AR5) of the Greenhouse Gas Protocol.
10. Transporting finished petroleum products is included in the refinery business's downstream transportation and distribution, excluding heavy fuel oil and lubricant transportation.
11. The gases included in the green house gas calculation are CO₂, CH₄, N₂O, and HFC.
12. N/A means not applicable.

Air Emission						
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL			
			2022	2023	2024	2025
GRI 305-7	Nitrogen oxides (NO_x)¹					
	NO _x (combustion) ²	tonne	789.78	784.26	779.16	655.30
	Target (control limit) ³	tonne	3,323	3,323	3,323	1,000
	Intensity of NO _x	tonne/ thousand tonne of crude oil	118.85	130.81	103.79	91.30
	Sulfur dioxide (SO₂)¹					
	SO ₂ (combustion and sulfur production and recovery units) ¹	tonne	1,154.18	995.27	727.20	765.20
	Target (control limit) ²	tonne	10,010	10,010	10,010	1,100
	Intensity of SO ₂	tonne/ thousand tonne of crude oil	173.68	166.01	96.87	106.61
	Volatile Organic Compound (VOCs)⁴					
	VOCs inventory ⁵	tonne	443.43	402.95	572.84	556.98
	Fugitive VOCs ⁶	tonne	3.77	2.39	2.39	2.27
	Target (control limit)	tonne				600
	Intensity of Fugitive VOCs	tonne/ thousand tonne of crude oil	67.30	67.61	76.63	77.92
	Flared hydrocarbon					
	Flared hydrocarbon	tonne	3,072.30	2,556.83	2,106.00	2,288.00
	Flared hydrocarbon per total product produced	tonne/ thousand tonne of crude oil	0.46	0.43	0.28	0.32

Remarks:

1. Calculated based on analyzer measurements and the USEPA AP-42 methodology.
2. The reporting covers only the refinery and excludes combustion from the flare stack.
3. Calculated based on the Environmental Impact Assessment (EIA) report for the Euro 5 fuel quality improvement project.
4. Air emission of Bangchak Sriracha Refinery and Bangchak Sriracha Oil Terminal were reported.
5. The disclosure excludes fugitive VOCs emissions.
6. Calculations are based only on monitored emission sources.

Water Management ¹							
Indicator	Material Aspect	Unit	BCP Trading Pte., Ltd. ²			Bangkok Fuel Pipeline and Logistics Co., Ltd. ²	
			2023	2024	2025	2024	2025
GRI 303-3 (2018)	Total water withdrawal						
	Total water withdrawal (excluding seawater and brine water from crude oil extraction)	million m ³	0.000	0.000	0.000	0.006	0.020
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.006	0.020
	• Other water > 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.000	0.000
	Total water withdrawal (including seawater and brine water from crude oil extraction)	million m ³	0.000	0.000	0.000	0.006	0.020
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.006	0.020
	• Other water > 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.000	0.000
	Total water withdrawal by source						
	Surface water ³	million m ³	0.000	0.000	0.000	0.002	0.000
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.002	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.000	0.000
	Groundwater ⁴	million m ³	0.000	0.000	0.000	0.001	0.000
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.001	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.000	0.000
	Seawater ⁴	million m ³	0.000	0.000	0.000	0.000	0.000
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.000	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.000	0.000
Produced water ⁵	million m ³	0.000	0.000	0.000	0.000	0.000	
• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.000	0.000	
• Other water > 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.000	0.000	
Third-party water ^{4,6}	million m ³	0.000	0.000	0.000	0.003	0.020	
• Surface water	million m ³	0.000	0.000	0.000	0.003	0.020	
• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.003	0.020	
• Other water > 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000	0.000	0.000	



Water Management ¹										
Indicator	Material Aspect	Unit	Bangchak Green Net Co., Ltd. and Bangchak Retail Co., Ltd. ²			Bangchak Sriracha PCL				
			2023	2024	2025	2022	2023	2024	2025	
	Total water withdrawal									
	Total water withdrawal (excluding seawater and brine water from crude oil extraction)	million m3	0.507	0.546	0.563	0.281	0.256	0.215	0.171	
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.507	0.546	0.563	0.281	0.256	0.215	0.171	
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	Total water withdrawal (including seawater and brine water from crude oil extraction)	million m3	0.507	0.546	0.563	15.456	15.816	15.960	16.767	
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.507	0.546	0.563	0.281	0.256	0.215	0.171	
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	15.175	15.560	15.745	16.596	
	Total water withdrawal by source									
	Surface water ³	million m3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	Groundwater ⁴	million m3	0.062	0.065	0.049	0.000	0.000	0.000	0.000	
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.062	0.065	0.049	0.000	0.000	0.000	0.000	
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	Seawater ⁴	million m3	0.000	0.000	0.000	15.166	15.552	15.737	16.574	
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	15.166	15.552	15.737	16.574	
	Produced water ⁵	million m3	0.000	0.000	0.000	0.009	0.008	0.008	0.021	
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.009	0.008	0.008	0.021	
	Third-party water ^{4,6}	million m3	0.445	0.481	0.515	0.281	0.256	0.215	0.171	
	• Surface water	million m3	0.445	0.481	0.515	0.281	0.256	0.215	0.171	
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.445	0.481	0.515	0.281	0.256	0.215	0.171	
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	

GRI 303-3 (2018)

Water Management ¹							
Indicator	Material Aspect	Unit	BCP Trading Pte. Ltd. ²			Bangkok Fuel Pipeline and Logistics Co., Ltd. ²	
			2023	2024	2025	2024	2025
GRI 303-3 (2018)	Total water withdrawal in water stressed areas						
	Total water withdrawal in water stressed areas (excluding seawater and brine water from crude oil extraction)	million m3	0.000	0.000	0.000	0.006	0.020
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.006	0.020
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000
	Total water withdrawal in water stressed areas (including seawater and brine water from crude oil extraction)	million m3	0.000	0.000	0.000	0.006	0.020
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.006	0.020
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000
	Total water withdrawal in water stressed areas by source						
	Surface water ³						
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.002	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000
	Groundwater ⁴						
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.001	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000
	Seawater ⁴						
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000
Produced water ⁵							
• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000	
• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000	
Third-party water ^{4,6}							
• Surface water	million m3	0.000	0.000	0.000	0.003	0.020	
• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.003	0.020	
• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.003	0.020	

Water Management ¹							
Indicator	Material Aspect	Unit	BCP Trading Pte. Ltd. ²			Bangkok Fuel Pipeline and Logistics Co., Ltd. ²	
			2023	2024	2025	2024	2025
	Total water discharge⁷						
	Total water discharge	million m3	0.000	0.000	0.000	0.004	0.016
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.004	0.016
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000
	Total water discharge by destination⁸						
	• Surface water	million m3	0.000	0.000	0.000	0.004	0.016
	• Seawater	million m3	0.000	0.000	0.000	0.000	0.000
	• Third-party water	million m3	0.000	0.000	0.000	0.000	0.000
	Total water discharge in water stressed areas						
	Total water discharge in water stressed areas	million m3	0.000	0.000	0.000	0.004	0.016
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.004	0.016
	• Other water > 1000 mg/L Total Dissolved Solids	million m3	0.000	0.000	0.000	0.000	0.000
	Total water consumption						
	Total water consumption (excluding seawater and brine water from crude oil extraction)	million m3	0.000	0.000	0.000	0.001	0.004
	Total water consumption (including seawater and brine water from crude oil extraction)	million m3	0.000	0.000	0.000	0.001	0.004
	Total water consumption in water stressed areas (excluding seawater and brine water from crude oil extraction)	million m3	0.000	0.000	0.000	0.001	0.004
	Total water consumption in water stressed areas (including seawater and brine water from crude oil extraction)	million m3	0.000	0.000	0.000	0.001	0.004
	Change in water storage, if water storage has been identified as having a significant water-related impact	million m3	0.000	0.000	0.000	0.000	0.000

GRI 303-4 (2018)

GRI 303-5 (2018)

Water Management ¹										
Indicator	Material Aspect	Unit	Bangchak Green Net Co., Ltd. and Bangchak Retail Co., Ltd. ²				Bangchak Sriracha PCL			
			2023	2024	2025		2022	2023	2024	2025
	Total water discharge⁷									
	Total water discharge	million m ³	0.405	0.437	0.451		14.930	15.488	15.623	16.361
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m ³	0.405	0.437	0.451		0.000	0.000	0.000	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000		14.930	15.488	15.623	16.361
	Total water discharge by destination⁸									
	• Surface water	million m ³	0.078	0.022	0.022		0.000	0.000	0.000	0.000
	• Seawater	million m ³	0.000	0.000	0.000		14.930	15.488	15.623	16.361
	• Third-party water	million m ³	0.328	0.415	0.429		0.000	0.000	0.000	0.000
	Total water discharge in water stressed areas									
	Total water discharge in water stressed areas	million m ³	0.206	0.388	0.404		14.930	15.488	15.623	16.361
	• Freshwater ≤ 1000 mg/L Total Dissolved Solids	million m ³	0.206	0.388	0.404		0.000	0.000	0.000	0.000
	• Other water > 1000 mg/L Total Dissolved Solids	million m ³	0.000	0.000	0.000		14.930	15.488	15.623	16.361
	Total water consumption									
	Total water consumption (excluding seawater and brine water from crude oil extraction)	million m ³	0.101	0.109	0.113					
	Total water consumption (including seawater and brine water from crude oil extraction)	million m ³	0.101	0.109	0.113		0.517	0.321	0.329	0.406
	Total water consumption in water stressed areas (excluding seawater and brine water from crude oil extraction)	million m ³	0.052	0.097	0.101					
	Total water consumption in water stressed areas (including seawater and brine water from crude oil extraction)	million m ³	0.052	0.097	0.101		0.517	0.321	0.329	0.406
	Change in water storage, if water storage has been identified as having a significant water-related impact	million m ³	0.000	0.000	0.000		0.000	0.000	0.000	0.000

Water Management ¹							
Indicator	Material Aspect	Unit	BCP Trading Pte. Ltd. ²			Bangkok Fuel Pipeline and Logistics Co., Ltd. ²	
			2023	2024	2025	2024	2025
GRI 303-4-d (2018)	Wastewater quality^{9,10}						
	COD	tonne	0.000	0.000	0.001	0.531	1.921
	BOD	tonne	0.000	0.000	0.000	0.089	0.320
	Oil and Grease	tonne	0.000	0.000	0.000	0.089	0.320
	TSS	tonne	0.000	0.000	0.000	0.221	0.961
	TDS	tonne	0.007	0.007	0.014	2.214	8.006
	Sulfide	tonne	0.000	0.000	0.000	0.004	0.016
	Mercury	tonne	0.000	0.000	0.000	N/A	N/A

Water Management ¹								
Indicator	Material Aspect	Unit	Bangchak Green Net Co., Ltd. and Bangchak Retail Co., Ltd. ²			Bangchak Sriracha PCL		
			2023	2024	2025	2022	2023	2024
GRI 303-4-d (2018)	Wastewater quality^{9,10}							
	COD	tonne	60.256	28.405	25.769			
	BOD	tonne	19.860	6.784	6.837			
	Oil and Grease	tonne	2.567	2.185	2.479			
	TSS	tonne	8.917	11.578	17.880			
	TDS	tonne	285.272	64.740	108.033			
	Sulfide	tonne	N/A	0.347	0.526			
	Mercury	tonne	N/A	N/A	N/A			

Remarks:

1. Performances of subsidiaries in the refinery and oil trading segment and the marketing segment that are significant to the business operations.
2. The reporting boundary has been expanded to BCP Trading Pte. Ltd., Bangchak Green Net Co., Ltd. and Bangchak Retail Co., Ltd. since 2023 and Bangkok Fuel Pipeline and Logistics Co., Ltd. in 2024.
3. Collect data from pump capacity and tank volume.
4. Collect data from meter reading and invoices.
5. The total produced water withdrawal volume is collected from crude oil extraction and processing and calculated from the ratio of oil and brine.
6. The 3rd party water of all areas is withdrawn from the surface water source.
7. The total amount of water discharge was collected from the water flow meter readings and calculation of wastewater treatment system design.
8. No water discharge to groundwater sources.
9. Characteristics of water is collected from analysis result from 3rd party laboratory which is licensed by department of Industry work.
10. N/A means not applicable.

Industrial Waste Management						
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL ¹			
			2022	2023	2024	2025
GRI306-3	Total waste generated by category					
	Total waste generated²	tonne/year	2,780.74	3,789.43	4,226.94	4,666.36
	• Total hazardous waste	tonne/year	2,607.36	3,538.61	3,064.86	3,503.72
	• Total non-hazardous waste	tonne/year	173.39	250.82	1,162.08	1,162.65
BCP Indicators	Industrial waste diverted from landfilling	percentage	93.21	94.40	100.00	100.00
	• Reuse and recycling	percentage	31.08	11.19	32.91	54.72
	• Other recovery operation methods	percentage	0.44	36.66	6.89	0.00
	• Energy recovery (alternative fuels/ fuel blending)	percentage	61.69	42.23	58.74	45.22
	• Incineration without energy recovery	percentage	0.00	1.59	0.00	0.00
	• Other disposal operation	percentage	0.00	2.74	1.46	0.06
	• Landfilling	percentage	6.79	5.60	0.00	0.00
GRI 306-3	Total waste generated by category and disposal/recovery operation					
	Hazardous waste by disposal/recovery operation²	tonne/year	2,607.36	3,538.61	3,064.86	3,503.72
GRI 306-4	Hazardous waste diverted from disposal (offsite)	tonne/year	765.65	1,785.49	581.40	1,403.37
	• Reuse	tonne/year	26.44	24.26	36.71	31.21
	• Recycling	tonne/year	726.93	387.66	253.25	500.65
	• Recovery (reclamation, regeneration of metal and metallic compounds)	tonne/year	12.28	1,373.58	291.45	871.52
GRI 306-5	Hazardous waste directed to disposal (offsite)	tonne/year	1,841.71	1,753.12	2,483.47	2,100.35
	• Incineration with energy recovery ^{*DIW}	tonne/year	1,715.34	1,537.29	2,421.76	2,097.35
	• Incineration without energy recovery ^{*DIW}	tonne/year	0.00	60.13	0.00	0.00
	• Landfilling	tonne/year	126.24	140.64	0.00	0.00
	• Other disposal operations	tonne/year	0.13	15.06	61.71	3.00
GRI 306-3	Non-hazardous waste by disposal/recovery operation²	tonne/year	173.39	250.82	1,162.08	1,162.65
GRI 306-4	Non-hazardous waste diverted from disposal (offsite)	tonne/year	110.92	27.58	1,101.12	1,149.84
	• Reuse	tonne/year	0.00	0.00	0.00	0.00
	• Recycling	tonne/year	3.59	0.00	7.12	7.34
	• Other recovery operation (other recovery unlisted materials)	tonne/year	0.00	15.58	0.00	0.00
	• Other recovery operation (land reclamation: using construction waste)	tonne/year	0.00	0.00	0.00	0.00
	• Sorting	tonne/year	107.33	12.00	1,094.00	1,142.50
GRI 306-5	Non-hazardous waste directed to disposal (offsite)	tonne/year	62.47	223.24	60.97	12.81
	• Incineration with energy recovery	tonne/year	0.00	62.87	60.97	12.81
	• Incineration without energy recovery	tonne/year	0.00	0.00	0.00	0.00
	• Landfilling	tonne/year	62.47	71.72	0.00	0.00
	• Other disposal operations ³	tonne/year	0.00	88.66	0.00	0.00

Industrial Waste Management						
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL ¹			
			2022	2023	2024	2025
*DIW	Hazardous waste directed to disposal (offsite) ^{4,5}	tonne/year	2,429.27			
04	• Recycle (042, 041, 044 and 049)	tonne/year				
	• 041: Use as fuel substitution or burn for energy recovery					
	• 042: Fuel blending					
	• 044: Use as co-material in cement kiln or rotary kiln					
	• 045: Use as an alternative raw material in industrial cement kilns.		2,429.27			
07	• Disposal (075: Incineration in hazardous waste incinerator)	tonne/year	0.00			

Remarks:

1. Industrial Waste Management of Bangchak Sriracha Refinery and Bangchak Sriracha Oil Terminal were reported.
2. Weight from waste manifest.
3. According to Department of Industrial Works (DIW), Bangchak refinery have complied with DIW's Announcement of Waste processor B.E. 2550, Best Practice of Waste Management and Disposal B.E. 2551 and Hazardous Substance Act. 2535 and the waste management have been classified and managed according to Notification of Ministry of Industry Re: Industrial Waste Disposal B.E. 2548 (2005). Waste management can be classified into 8 methods as follows: Method 01 Sorting, Method 02 Storage, Method 03 Reuse, Method 04 Recycle, Method 05 Recovery, Method 06 Treatment, Method 07 Disposal and Method 08 Others.
4. Disposal methods and quantity from DIW waste disposal permit documents and manifests.

Employee								
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL					
			2023		2024		2025	
			Person	%	Person	%	Person	%
GRI 2-7 GRI 405-1	Employment¹							
	Total employee	person, %	594	100.00	490	100.00	497	100.00
	Employee by gender							
	• Male	person, %	446	75.08	395	80.61	405	81.49
	• Female	person, %	148	24.92	95	19.39	92	18.51
	Employee by age group							
	Less than 30 years old	person, %	79	13.30	93	18.98	98	19.72
	• Male	person, %	56	9.43	76	15.51	86	17.30
	• Female	person, %	23	3.87	17	3.47	12	2.41
	Between 30-50 years old	person, %	258	43.43	183	37.35	187	37.63
	• Male	person, %	164	27.61	123	25.10	127	25.55
	• Female	person, %	94	15.82	60	12.24	60	12.07
	More than 50 years old	person, %	257	43.27	214	43.67	212	42.66
	• Male	person, %	226	38.05	196	40.00	192	38.63
	• Female	person, %	31	5.22	18	3.67	20	4.02
	Employee by religion							
	• Buddhism	person, %	585	98.48	482	98.37	422	84.91
	• Christian - Catholic	person, %	4	0.67	4	0.82	9	1.81
	• Islam	person, %	5	0.84	4	0.82	2	0.40
	• Others	person, %	0	0.00	0	0.00	64	12.88
	Employee by level							
	Manager level and above	person, %	99	16.67	74	15.10	70	14.08
	• Male	person, %	64	10.77	48	9.80	46	9.26
	• Female	person, %	35	5.89	26	5.31	24	4.83
	Senior officer	person, %	195	32.83	141	28.78	146	29.38
	• Male	person, %	153	25.76	117	23.88	120	24.14
	• Female	person, %	42	7.07	24	4.90	26	5.23
	Officer	person, %	72	12.12	39	7.96	33	6.64
	• Male	person, %	38	6.40	25	5.10	24	4.83
	• Female	person, %	34	5.72	14	2.86	9	1.81
	Operator	person, %	228	38.38	236	48.16	248	49.90
	• Male	person, %	191	32.15	205	41.84	215	43.26
• Female	person, %	37	6.23	31	6.33	33	6.64	
Employee by area								
Bangkok and metropolitan area	person, %	119	20.03	62	12.65	60	12.07	
Head office	person, %	119	20.03	62	12.65	60	12.07	
• Male	person, %					40	8.05	
• Female	person, %					20	4.02	
Phra Khanong Refinery	person, %	0	0.00	0	0.00	0	0.00	
• Male	person, %					0	0.00	
• Female	person, %					0	0.00	
Northern region	person, %	8	1.35	5	1.02	0	0.00	
• Male	person, %					0	0.00	
• Female	person, %					0	0.00	

Employee								
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL					
			2023		2024		2025	
			Person	%	Person	%	Person	%
GRI 2-7 GRI 405-1	Employment¹							
	Employee by area							
	Central region	person, %	15	2.53	4	0.82	4	0.80
	• Male	person, %					0	0.00
	• Female	person, %					4	0.80
	Northeastern region	person, %	3	0.51	2	0.41	0	0.00
	• Male	person, %					0	0.00
	• Female	person, %					0	0.00
	Southern region	person, %	5	0.84	4	0.82	2	0.40
	• Male	person, %					2	0.40
	• Female	person, %					0	0.00
	Eastern region	person, %	444	74.75	413	84.29	431	86.72
	• Male	person, %					363	73.04
	• Female	person, %					68	13.68
	Employee by race							
	• Asian	% of total workforce	594	100.00	490	100.00	497	100.00
		% of total management workforce ²	294	100.00	215	100.00	216	100.00
	• White	% of total workforce	0	0.00	0	0.00	0	0.00
		% of total management workforce ²	0	0.00	0	0.00	0	0.00
	• Black or African American	% of total workforce	0	0.00	0	0.00	0	0.00
		% of total management workforce ²	0	0.00	0	0.00	0	0.00
	• Hispanic or Latino	% of total workforce	0	0.00	0	0.00	0	0.00
		% of total management workforce ²	0	0.00	0	0.00	0	0.00
	• Indigenous or Native	% of total workforce	0	0.00	0	0.00	0	0.00
		% of total management workforce ²	0	0.00	0	0.00	0	0.00

Employee									
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL						
			2023		2024		2025		
			Person	%	Person	%	Person	%	
BCP Indicators	Disability hiring								
	Total disability hiring	person						0	
	Disabled employee by race	person						0	
	• Male	person, %						0 0.00	
	• Female	person, %						0 0.00	
	Disabled contractor by race	person						5	
	Empowerment for Person with Disabilities	Yes/No						No	
	Fund Contribution								
	Diversity of employees								
	Share of women in total workforce	%		24.92		19.39			18.51
	Target of share of women in all management positions	%		52.03		25.20			23.69
	Share of women in all management positions ²	%		26.19		23.26			23.15
	Share of women in junior management positions	%		21.54		17.02			17.81
	Share of women in top management positions ³	%		58.82		57.14			33.80
	Share of women in management positions in revenue-generating functions	%		40.54		20.90			20.97
	Share of women in STEM-related positions (STEM: Science Technology Engineering and Mathematics)	%		19.43		19.50			19.88
Share of workforce on minority group - people with disability	%		0.00		0.00			0.00	

Employee								
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL					
			2023		2024		2025	
			Person	%	Person	%	Person	%
GRI 401-1	Employee turnover							
	Employee turnover rate	%	10	1.68	6	1.22	27	5.64
	Voluntary employee turnover rate	%	10	1.68	6	1.22	27	5.64
	Data Coverage	%					100.00	
	Voluntary employee turnover by gender							
	• Male	person, %	8	80.00	4	66.67	17	62.96
	• Female	person, %	2	20.00	2	33.33	10	37.04
	Voluntary employee turnover by age group							
	• Less than 30 years old	person, %	4	40.00	3	50.00	4	14.81
	• Between 30-50 years old	person, %	0	0.00	2	33.33	9	33.33
	• More than 50 years old	person, %	6	60.00	1	16.67	14	51.85
	Voluntary employee turnover by level							
	• Manager level and above	person, %					9	33.33
• Senior officer and officer	person, %					13	48.15	
• Operator	person, %					5	18.52	
Voluntary employee turnover by race								
• Asian	person, %					27	100.00	
• White	person, %					0	0.00	
• Black or African American	person, %					0	0.00	
• Hispanic or Latino	person, %					0	0.00	
• Indigenous or Native	person, %					0	0.00	
New Employee								
New Employee	person, %	38	100.00	44	100.00	30	100.00	
New employee by gender								
• Male	person, %	27	71.05	38	86.36	24	80.00	
• Female	person, %	11	28.95	6	13.64	6	20.00	
New employee by age group								
• Less than 30 years old	person, %	26	68.42	38	86.36	24	80.00	
• Between 30-50 years old	person, %	12	31.58	6	13.64	6	20.00	
• More than 50 years old	person, %	0	0.00	0	0.00	0	0.00	
New employee by level								
• Manager level and above	person, %	0	0.00	0	0.00	0	0.00	
• Senior officer and officer	person, %	16	42.11	15	34.09	11	36.67	
• Operator	person, %	22	57.89	29	65.91	19	63.33	
New employee by race								
• Asian	person, %	38	100.00	44	100.00	30	100.00	
• White	person, %	0	0.00	0	0.00	0	0.00	
• Black or African American	person, %	0	0.00	0	0.00	0	0.00	
• Hispanic or Latino	person, %	0	0.00	0	0.00	0	0.00	
• Indigenous or Native	person, %	0	0.00	0	0.00	0	0.00	
BCP Indicators	Percentage of open position filled by internal candidates (internal hires)	%	0.00		0.00		0.00	
	Average hiring cost per person	THB/person	0.00		29,000		39,600	



Employee								
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL					
			2023		2024		2025	
			Person	%	Person	%	Person	%
GRI401-3	Parental leave							
	Employees who are entitled to parental leave	person, %	148	100.00	95	100.00	497	100.00
	Female employees who were entitled to parental leave	person, %	148	100.00	95	100.00	92	100.00
	• Female employees who took parental leave ⁴	person, % in entitled female employees	3	2.03	2	2.11	4	4.35
		person, % in all entitle employees	3	0.51	2	0.41	4	0.80
	Male employees who were entitled to parental leave	person, %	446	100.00	395	100.00	405	100.00
	• Male employees who took parental leave ⁵	person, % in entitled male employee	0	0.00	0	0.00	7	1.73
		person, % in all entitle employees	0	0.00	0	0.00	7	1.41
	Female employees who returned to work after parental leave	person, %	3	100.00	2	100.00	4	100.00
	Male employees who returned to work after parental leave	person, %	0	0.00	0	0.00	7	100.00
	Female employees who returned to work after parental leave that were still employed 12 months after their return to work	person, %	3	100.00	2	100.00	4	100.00
Male employees who returned to work after parental leave that were still employed 12 months after their return to work	person, %	0	0.00	0	0.00	7	100.00	

Employee					
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL		
			2023	2024	2025
GRI 404-1	Employee development				
	Total training and development hour	hour	43,946	64,163	66,000
		hour/person	165.00	141.00	165.83
	Training and development expense	THB			1,480,000
		THB/person	8,307	4,176	3,719
	Training and development hour by gender				
	• Male	hour/person	180.00	168.00	187.28
	• Female	hour/person	37.00	25.00	51.74
	Training and development hour by level				
	• Manager level and above	hour/person	46.00	27.00	38.31
	• Senior officer and officer	hour/person	19.00	55.00	53.58
	• Operator	hour/person	253.00	263.00	260.57
	Training and development hour by business category				
	• Accounting and Finance (AFBU)	hour/person	0.00	6.00	
	• Marketing Business Group (MKBG)	hour/person	0.00	6.00	
	• Refinery Business Group (RFBG)	hour/person	252.00	166.00	3,718.60
	Employee Engagement Score	%	68.00	77.00	82.00
data coverage (%)				91.27	
Labour and Human rights Complaints	case	0	0	0	
Harassment and Discrimination Complaints	case	0	0	0	
Training to increase awareness of harassment and discrimination	frequency	-	biennially	1 time/year	
BCP Indicators	KPIs on employee development (Targets)				
	KPI 1: Average training hours per person by training category				
	• Hard skills	hour/person			166
	KPI 2: Average amount spent per person				
	KPI 2: Average amount spent per person by level				
	• Manager level and above	THB/person			3,719
	• Senior officer and officer	THB/person			3,719
	• Operator	THB/person			3,719
KPI 2: Average amount spent per person by training category					
• Hard skills	THB/person			3,719	



Employee					
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL		
			2023	2024	2025
GRI 405-2	Ratio of basic salary and remuneration (women : men)				
	Ratio of basic salary and remuneration				
	• Ratio of basic salary	women : men	1.11	1.26	1.28
	• Ratio of remuneration	women : men	0.99	1.09	1.25
	Ratio of basic salary by age group				
	• Less than 30 years old	women : men	1.42	1.59	1.39
	• Between 30-50 years old	women : men	1.38	1.41	1.32
	• More than 50 years old	women : men	1.12	1.47	1.35
	Ratio of remuneration by age group				
	• Less than 30 years old	women : men	1.20	1.27	1.33
	• Between 30-50 years old	women : men	1.23	1.24	1.20
	• More than 50 years old	women : men	1.00	1.26	1.31
	Ratio of basic salary by religion				
	• Buddhism	women : men	1.11	1.27	1.29
	• Others	women : men	1.09	1.02	0.91
	Ratio of remuneration by religion				
	• Buddhism	women : men	0.99	1.10	1.26
	• Others	women : men	0.95	0.90	0.87
	Ratio of basic salary by level				
	• Manager level and above	women : men	1.07	1.09	1.09
	• Senior Officer	women : men	0.85	0.83	0.85
	• Officer	women : men	1.06	1.07	1.06
	• Operator	women : men	0.93	0.99	1.02
	Ratio of remuneration by level				
	• Manager level and above	women : men	1.04	1.07	1.12
	• Senior Officer	women : men	0.77	0.72	0.84
	• Officer	women : men	1.01	1.03	1.02
	• Operator	women : men	0.78	0.83	0.95
	Ratio of basic salary by area				
	• Head office	women : men	0.89	0.97	1.02
• Refinery	women : men	1.10	1.27	1.31	
• Others (Northern, Central, Northeastern, Southern region)	women : men	0.84	0.83	0.89	
Ratio of remuneration by area					
• Head office	women : men	0.88	0.94	1.04	
• Refinery	women : men	1.02	1.12	1.28	
• Others (Northern, Central, Northeastern, Southern region)	women : men	0.80	0.87	0.88	
GRI 202-1	Ratio of employee mean pay (based on basic salary) to legal minimum pay				
	• Male	ratio	2.38	2.48	1.55
	• Female	ratio			1.67
	Ratio of contractor mean pay (based on basic salary) to legal minimum pay	ratio	Omission	Omission	Omission
GRI 202-2	Share of native (Thai) employees on manager and above level.	%	100.00	100.00	100.00

Employee					
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL		
			2023	2024	2025
BCP Indicators	Average and Ratio of basic salary and remuneration (men : women)				
	Mean gender pay gap (based on basic salary)	%	0.98	-8.07	0.78
	Median gender pay gap (based on basic salary)	%	8.77	18.67	0.92
	Mean gender pay gap (based on remuneration)	%	-	0.00	0.80
	Median gender pay gap (based on remuneration)	%	-	0.00	1.12
	Mean bonus gap	%	0.00	0.00	0.78
	Median bonus gap	%	0.00	0.00	0.76

Employee								
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL					
			2023		2024		2025	
			Male	Female	Male	Female	Male	Female
BCP Indicators	Average annual salary and other incentives							
	Executive level (based on basic salary)	THB/person				-	707,804	
	Executive level (based on basic salary and other incentives)	THB/person				-	9,965,003	
	Management level (based on basic salary)	THB/person				279,472	245,817	
	Management level (based on basic salary and other incentives)	THB/person				2,779,918	2,467,992	
	Non-management level (based on basic salary)	THB/person				79,790	83,110	
	Non-management level (based on basic salary and other incentives)	THB/person				938,364	1,196,762	

Employee								
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL					
			2023		2024		2025	
			Person	%	Person	%	Person	%
BCP Indicators	Provident Fund							
	Employee contribution in the Provident Fund	person, %				300	60.36	
	Company contribution in the Provident Fund	THB				3,115,231		

Remarks:

1. The Company has an exclusive full-time employment policy. There are no self-employment, temporary, part-time, non-guaranteed-hours employments with no seasonal variations in manpower. The number of employees is reported in headcount, the average number across the reporting period.
2. Employee in all management positions cover officer, senior officer, and manager and above.
3. Top management positions are all management-level positions with a reporting line 2 levels or less from the CEO.
4. Female employees who took company-provided maternity leave with an expected delivery date within the reporting year.
5. Male employees who took company-provided maternity leave with an expected delivery date within the reporting year.



Occupational Health and Safety							
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL				
			2022	2023	2024	2025	
GRI 2-8	Workers covered by an occupational health and safety management system						
	Workers who are not employees ¹	person	884	1,360	1,021	1,045	
GRI 403-9	Total working hour						
	• Employee	hour	1,314,751	1,437,756	1,105,922	1,094,636	
	• Contractor ¹	hour	2,205,951	3,394,338	2,548,960	2,609,405	
	Work-related injuries						
	Fatality as a result of work-related injury						
	• Employee	case		0	0	0	0
		case/200,000 working hours		0.00	0.00	0.00	0.00
	• Contractor	case		0	0	0	0
		case/200,000 working hours		0.00	0.00	0.00	0.00
	Total Recordable Injury Frequency Rate (TRIFR)						
	• Employee	case		0	1	0	2
		case/200,000 working hours		0.00	0.14	0.00	0.37
	• Contractor	case		1	2	1	1
		case/200,000 working hours		0.09	0.12	0.08	0.08
	Lost-Time Injury Frequency Rate (LTIFR)²						
	• Employee	case		0	0	0	1
		case/200,000 working hours		0.00	0.00	0.00	0.18
	• Contractor	case		0	0	1	0
		case/200,000 working hours		0.00	0.00	0.08	0.00
	High-Consequence Work-Related Injuries						
• Employee	case		0	0	0	0	
• Contractor	case		0	0	0	0	
GRI 403-10	Work-Related Illnesses						
	Occupational Illness Frequency Rate (OIFR)						
	• Employee	case		0	0	0	0
		case/200,000 working hours		0	0	0	0
fatality case			0	0	0	0	
Sector standard reference 11.8.3	Process Safety Events						
	Process Safety Events - Tier 1	event	0	0	0	1	
	Process Safety Events - Tier 2	event	1	2	0	1	

Remarks:

1. Full-time equivalent (FTE): The company hires contractors to perform maintenance, project-related, service, and office-related work. FTE is calculated based on 8 working hours per day.

2. Work-related injury calculation includes only cases that result in at least one full day of work absence. First-aid level injuries are excluded.

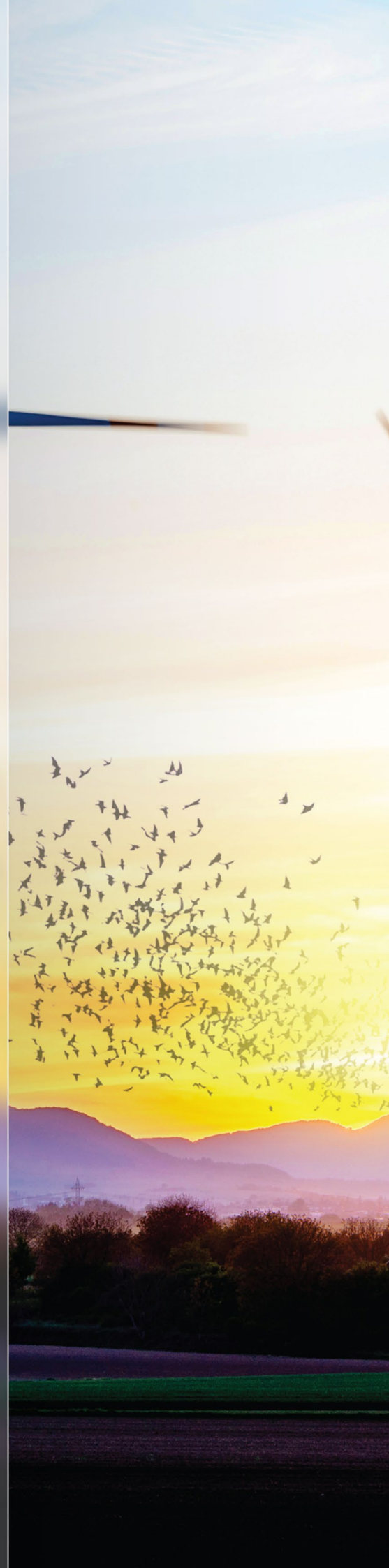
Hydrocarbon Spill						
Indicator	Material Aspect	Unit	Bangchak Sriracha PCL			
			2022	2023	2024	2025
GRI306-3 ¹ (2016)	Hydrocarbon spill > 10 barrels per time					
	Number of significant hydrocarbon spill-related cases (> 10 barrels/time)	case	0	0	0	0
	Volume of significant hydrocarbon spill (> 10 barrels / time)	barrel	0	0	0	0
		L	0	0	0	0
	Hydrocarbon spill > 1 barrels per time (but not over 100 barrels)					
	Number of significant hydrocarbon spill-related cases	case	0	0	0	0
	Volume of significant hydrocarbon spills (> 1, but not over 10 barrels per time)	barrel	0	0	0	0
		L	0	0	0	0
	Volume of hydrocarbon over 1 barrel spilled into the environment	barrel	0	0	0	0
		L	0	0	0	0
Sector standard reference 11.8.3	Number of Tier 1 cases related to significant spills (LOPC) ²	case	0	0	0	0
	Number of Tier 2 cases related to significant spills (LOPC) ²	case	0	0	0	0

Remarks:

- Content related to wastewater and waste according to GRI Standard - GRI306 (2016) has been replaced by GRI Standard - GRI 303: Water and Wastewater (2018) and Waste (2020), but content related to leakage in GRI 306 (2016) is still in effect.
 - Process safety performance indicators (Leading and Lagging), such as indicators regarding Tier 1 and Tier 2 loss of primary containment (LOPC), following API RP 754 (American Petroleum Institute Recommended Practice 754) guidelines.
- Loss of Primary Containment (LOPC) is an unplanned or uncontrolled release of any material from primary containment, including non-toxic and non-flammable materials.
- Tier1 : LOPC Events of Greater Consequence, the count of Tier 1 process safety events is the most lagging performance indicator and represents incidents with greater consequence resulting from actual losses of containment.
 - Tier2 : LOPC Events of Lesser Consequence, the count of Tier 2 process safety events represents loss of primary containment events with a lesser consequence, but may be predictive of future, more significant incidents.

Appendix

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About This Report

Bangchak Corporation Public Company Limited has prepared this Integrated Sustainability Report to disclose the Company's annual sustainability performance. This has been conducted since 2006, with the current reporting cycle covering the period from January 1 to December 31, 2025 (Disclosure 2-3).

The Company utilizes reporting guidelines in accordance with the GRI Sustainability Reporting Standards (GRI Standards), covering GRI1 (Foundation 2021), GRI2 (General Disclosures 2021), GRI3 (Material Topics 2021), and GRI11 (Oil and Gas Sector 2021). It also adheres to the highest level of the United Nations Global Compact (UNGC): Advanced Level. Furthermore, the Company has integrated the global Sustainable Development Goals (SDGs) into its corporate strategy and operations to demonstrate its commitment to responding to the sustainable development goals emphasized by the Company and to meet the needs and expectations of various stakeholder groups. In preparing the 2025 Integrated Sustainability Report, the reporting primarily focuses on the narrative performance and statistics of Bangchak Corporation Public Company Limited. However, to prepare for the consolidation and reporting of key sustainability statistics within the Group, the Company has disclosed sustainability statistics in the annex tables for Group companies over which the Company has operational control within the Refinery and Marketing Business Group. These include Bangchak Sriracha PCL, Bangchak Green Net Co., Ltd., Bangchak Retail Co., Ltd., Bangkok Fuel Pipeline and Logistics Co., Ltd., and BCP Trading Pte. Ltd. (BCPT). The reporting scope can be studied on page 209.

In 2025, the Company improved its methodology for calculating Scope 1 Greenhouse Gas (GHG) emission factors for production processes at the Bangchak Phra Khanong Refinery. This involved considering the specific proportion of

gas components within the energy sources used to enhance the accuracy of the calculation results. Consequently, Scope 1 GHG emissions from production processes under the new calculation method decreased by 9.3% compared to the previous method (Disclosure 2-4).

Assurance of Reporting

Key contents of this report have been reviewed by top executives of each business group and functional group (Disclosure 2-14) to ensure that the reported information is complete, accurate, and comprehensively responsive to all stakeholder groups. Additionally, the Company has arranged for the assurance of the report and key performance indicators by a third party agency with the expertise in independent assurance and verification of performance related to the oil and natural gas business. This ensures credibility and transparency aligned with GRI Standards reporting guidelines. In 2025, the Company's data is verified for indicators GRI 302-1, GRI 305-1, GRI 305-2, and GRI 305-4 at a Reasonable Level of Assurance. Data for indicators GRI 303-3, GRI 303-4, GRI 303-5, GRI 305-3, GRI 305-5, GRI 305-7, GRI 306-3, GRI 306-4, GRI 306-5, GRI 403-9, GRI 403-10, GRI 405-2, GRI 308-1, GRI 308-2, GRI 414-1, GRI 414-2, OG6, and OGSS remains at a Limited Level of Assurance, as detailed in the assurance statement on page 221.

Inquiries (Disclosure 2-3)

For further inquiries or suggestions, please contact
Corporate Sustainability Management Department,
Bangchak Corporation Public Company Limited



Tel: 0 2335 8552



Scope of Reporting

This report discloses sustainability performance data for the year 2025 in accordance with the GRI Standards indicators for Bangchak Corporation Public Company Limited. The scope covers the Refinery and Oil Trading Business Group and the Marketing Business Group operating in Thailand and Singapore. This accounts for 89% of the Bangchak Group’s total revenue, referencing revenue structure data from the 2025 Form 56-1 One Report, page 46, as detailed in the table (Disclosure 2-2).

No.	Business Group / Company	Energy	GHG Emissions	GHG Reduction	Water Use	Waste Water	Air Emissions	Waste	OHS	Oil Spill	Supply Chain	Diversity and Equal Opportunity
Bangchak Corporation PCL (Head Quarter)		●	●	●	●	●		●	●		●	●
1	Refinery and Oil Trading Business Group											
1.1	Bangchak Corporation PCL	●	●	●	●	●	●	●	●	●	●	●
1.2	Bangchak Sriracha PCL	●	●	●	●	●	●	●	●	●		●
1.3	BCP Trading Pte. Ltd.	●	●		●	●						
1.4	Bangkok Fuel Pipeline and Logistics Co., Ltd.	●	●		●	●						
2	Marketing Business Group											
2.1	Bangchak Corporation PCL	●	●		●	●				●	●	●
2.2	Bangchak Sriracha PCL									●		
2.3	Bangchak Green Net Co., Ltd.	●	●		●	●						
2.4	Bangchak Retail Co., Ltd.	●	●		●	●						
3	Clean Power Business Group											
3.1	BCPG PCL	For details regarding the sustainability operating results of Bangchak group, please refer to information as follows:										
4	Bio-Based Products Business Group											
4.1	BBGI PCL	For details regarding the sustainability operating results of Bangchak group, please refer to information as follows:										
5	Natural Resources Business Group											
5.1	OKEA ASA	For details regarding the sustainability operating results of Bangchak group, please refer to information as follows:										
5.2	BTSG Co., Ltd.	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR

Remarks:

- = Data is published in the report and has been verified by a third party agency.
- NR = Non-relevance. The data is not significant to business operations, the environment, or safety, nor does it affect the overall overview of the Bangchak Group, or the data has not been included this year.
- Item 1.1: Consists of Phra Khanong Refinery and Oil Terminal, Phra Khanong Refinery Office Building, and Bang Pa-in Oil Terminal. However, the reporting scope for the Phra Khanong Refinery Office Building excludes Air Emissions, and the Bang Pa-in Oil Terminal excludes Greenhouse Gas (GHG) Emission Reduction.
- Item 2.1: Consists of 4 Regional Business Centers.
- Item 5.1: No authority for operational control over production. For further information, please refer to the OKEA website.



GRI Content Index

Statement of use	Bangchak Corporation Public Company Limited has reported in accordance with the GRI Standards for the period 1 January 2025 - 31 December 2025
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 11: Oil and Gas Sector 2021

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	18	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	2-2 Entities included in the organization's sustainability reporting	209				
	2-3 Reporting period, frequency and contact point	208				
	2-4 Restatements of information	208				
	2-5 External assurance	221-224				
	2-6 Activities, value chain and other business relationships	AR 27				
	2-7 Employees	196-197				
	2-8 Workers who are not employees	204				
	2-9 Governance structure and composition	AR 179				
	2-10 Nomination and selection of the highest governance body	AR 215				
	2-11 Chair of the highest governance body	AR 180				
	2-12 Role of the highest governance body in overseeing the management of impacts	22				
	2-13 Delegation of responsibility for managing impacts	22				
	2-14 Role of the highest governance body in sustainability reporting	22				
	2-15 Conflicts of interest	AR 169				
	2-16 Communication of critical concerns	26-33				
	2-17 Collective knowledge of the highest governance body	AR 216				



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	AR 220				
	2-19 Remuneration policies	AR 207				
	2-20 Process to determine remuneration	AR 223				
	2-21 Annual total compensation ratio	AR 207	a, b, c	Confidentiality constraints	CEO compensation is confidential.	
	2-22 Statement on sustainable development strategy	8-9				
	2-23 Policy commitments	23				
	2-24 Embedding policy commitments	23				
	2-25 Processes to remediate negative impacts	34-37				
	2-26 Mechanisms for seeking advice and raising concerns	26-33				
	2-27 Compliance with laws and regulations	154				
	2-28 Membership associations	18				
	2-29 Approach to stakeholder engagement	26-33				
	2-30 Collective bargaining agreements	136				
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	34-37	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	36-37				
Economic impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics	121-134				11.14.1
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	154				11.14.2
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	171				11.14.3

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
GRI 203: Indirect	203-1 Infrastructure investments and services supported	121-134				11.14.4
Economic Impacts 2016	203-2 Significant indirect economic impacts	121-134				11.14.5
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	154				11.14.6
Anti-corruption & Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	55-58				11.19.1, 11.20.1
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	AR 173				11.19.2
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	55-58				11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	55-58				11.20.3
	205-3 Confirmed incidents of corruption and actions taken	55-58				11.20.4
	Additional Sector: Contract transparency	AR 171				11.20.5
	Additional Sector: The organization's beneficial owners	n/a	Additional Sector Disclosure Requirement of GRI 11.20	Confidentiality constraints	PDPA	
Payments to governments						
GRI 3: Material Topics 2021	3-3 Management of material topics	81-83				11.21.1
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	154				11.21.2
	201-4 Financial assistance received from the government	AR 330				11.21.3

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
GRI 207: Tax 2019	207-1 Approach to tax	81-83				11.21.4
	207-2 Tax governance, control, and risk management	81-83				11.21.5
	207-3 Stakeholder engagement and management of concerns related to tax	81-83				11.21.6
	207-4 Country-by-country reporting	155				11.21.7
Supplier chain management						
GRI 3: Material Topics 2021	3-3 Management of material topics	68-74				11.10.1, 11.12.1
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	68-74				
	308-2 Negative environmental impacts in the supply chain and actions taken	68-74				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	68-74				11.10.8, 11.12.3
	414-2 Negative social impacts in the supply chain and actions taken	68-74				11.10.9
Information technology and cybersecurity						
GRI 3: Material Topics 2021	3-3 Management of material topics	75-80				
	Number of information security breaches/ cybersecurity incidents	80				
Product and service quality & customer relationship						
GRI 3: Material Topics 2021	3-3 Management of material topics	44-54				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	44-54				11.3.3
GRI 417: Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	154				
GHG Emissions & Climate adaptation, resilience, and transition						
GRI 3: Material Topics 2021	3-3 Management of material topics	91-94				11.1.1

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	93				11.2.2
GRI 302: Energy 2016	302-1 Energy consumption within the organization	156				11.1.2
	302-2 Energy consumption outside of the organization	n/a	a, b, c	Information unavailable/incomplete	The data of energy outside of the organization will begin to be collected in 2024	11.1.3
	302-3 Energy intensity	156				11.1.4
	302-4 Reduction of energy consumption	87-89				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	157				11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	157				11.1.6
	305-3 Other indirect (Scope 3) GHG emissions	157			- Reporting boundary for Scope 3 GHG of Upstream transport Via Ship cover domestic and oversea transportation. - Reporting scope of Scope 3 GHG of downstream product transportation via truck also does not include transportation of lube oil product.	11.1.7
	305-4 GHG emissions intensity	157				11.1.8
	305-5 Reduction of GHG emissions	157				11.2.3
	Additional Sector: The organization's approach to public policy development and lobbying on climate change	91-94				11.2.4



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
Air emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	102-104				11.3.1
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	158				11.3.2
	OG6: Volume of flared and vented hydrocarbon	158				
Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics	108-109				11.4.1
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	n/a	Omission on GRI 304-1 a (vi, vii)	Information unavailable/incomplete	The data of biodiversity value characterized will begin to be collected in 2027	11.4.2
	304-2 Significant impacts of activities, products and services on biodiversity	108-109				11.4.3
	304-3 Habitats protected or restored	Biodiversity Management				11.4.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity Management				11.4.5
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	105-107				11.5.1
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	105-107				11.5.2
	306-2 Management of significant waste-related impacts	105-107				11.5.3
	306-3 Waste generated	162				11.5.4
	306-4 Waste diverted from disposal	163				11.5.5
	306-5 Waste directed to disposal	163				11.5.6

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	95-99				11.6.1
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	95-99				11.6.2
	303-2 Management of water discharge-related impacts	95-99				11.6.3
	303-3 Water withdrawal	159-160				11.6.4
	303-4 Water discharge	160				11.6.5
	303-5 Water consumption	161				11.6.6
Asset integrity and critical incident management						
GRI 3: Material Topics 2021	3-3 Management of material topics	100-101				11.8.1
GRI 306: Effluents and Waste 2016	306-3 Significant spill	175				11.8.2
	Additional sector: Number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity	175				11.8.3
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	114-120				11.9.1
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	114-120				11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	114-120				11.9.3
	403-3 Occupational health services	114-120				11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	114-120				11.9.5
	403-5 Worker training on occupational health and safety	114-120				11.9.6
	403-6 Promotion of worker health	114-120				11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	114-120				11.9.8
	403-8 Workers covered by an occupational health and safety management system	114-120				11.9.9
	403-9 Work-related injuries	174				11.9.10
	403-10 Work-related ill health	174				11.9.11
OGSS: Emergency Preparedness		114-120				

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
Employment Practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	135-144				11.10.1, 11.11.1
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	168				11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	142				11.10.3
	401-3 Parental leave	169				11.10.4, 11.11.3
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	142				11.10.5
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	170				11.10.6, 11.11.4
	404-2 Programs for upgrading employee skills and transition assistance programs	138-139				11.10.7
	404-3 Percentage of employees receiving regular performance and career development reviews	144				
Non-discrimination and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	145-151				11.11.1
GRI 202 : Market Presence 2016	202-2 Proportion of senior management hired from the local community	171				11.11.2
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	196-197				11.11.5
	405-2 Ratio of basic salary and remuneration of women to men	202				11.11.6
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	150-151				11.11.7
Forced labor and modern slavery						
GRI 3: Material Topics 2021	3-3 Management of material topics	145-151				11.12.1

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	145-151				11.12.2
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics	145-151				11.13.1
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	145-151				11.13.2
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	121-134				11.15.1
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	121-134				11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	121-134				11.15.3
	Additional Sector: Number and Type of grievances from local communities	121-134				11.15.4
Land and Resource Rights						
GRI 3: Material Topics 2021	3-3 Management of material topics	145-151				11.16.1
GRI 412: Human Rights Assessment 2016	Additional Sector: List the locations of operations that caused or contributed to involuntary resettlement or where such resettlement is ongoing. For each location, describe how peoples' livelihoods and human rights were affected and restored.	150				11.16.2





GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement (S) Omitted	Reason	Explanation	
Rights of indigenous peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics	145-151				11.17.1
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	145-151				11.17.2
	Additional Sector: List the locations of operations where indigenous peoples are present or affected by activities of the organization	150				11.17.3
	Additional Sector: Report if the organization has been involved in a process of seeking free, prior and informed consent (FPIC) from indigenous peoples for any of the organization activities	145-151				11.17.4
Conflict and security						
GRI 3: Material Topics 2021	3-3 Management of material topics	145-151				11.18.1
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	145-151				11.18.2
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics	AR 231				11.22.1
GRI 415: Public Policy 2016	415-1 Political contributions	AR 231				11.22.2

Topics in the applicable GRI Sector Standards determined as not material

Topics	Explanation
GRI 11: Oil and Gas Sector 2021	
Topic 11.7 Closure and rehabilitation	There is no any closure and rehabilitation plan in the near future (> 10 years).



The Adherence of the Ten Principles of the UN Global Compact

The Principle of UNGC	Disclosed on
 <p>Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.</p> <p>Principle 2: Make sure that they are not complicit in human rights abuses.</p>	<ul style="list-style-type: none"> • Human Rights page 145
 <p>Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.</p> <p>Principle 4: The elimination of all forms of forced and compulsory labour.</p> <p>Principle 5: The effective abolition of child labour.</p> <p>Principle 6: The elimination of discrimination in respect of employment and occupation.</p>	<ul style="list-style-type: none"> • Occupational Health and Safety page 114 • Human Resource Management page 135 • Human Rights page 145
 <p>Principle 7: Businesses should support a precautionary approach to environmental challenges.</p> <p>Principle 8: Undertake initiatives to promote greater environmental responsibility.</p> <p>Principle 9: Encourage the development and diffusion of environmentally friendly technologies.</p>	<ul style="list-style-type: none"> • Sustainable Product and Service Development page 44 • Environmental Dimension page 86
 <p>Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery</p>	<ul style="list-style-type: none"> • Good Corporate Governance and Anti-Corruption page 55

External Assurance Statement



ASSURANCE STATEMENT

SGS (THAILAND) LIMITED'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE BANGCHAK CORPORATION PUBLIC COMPANY LIMITED'S INTEGRATED SUSTAINABILITY REPORT FOR 2025

NATURE OF THE ASSURANCE/VERIFICATION

SGS (Thailand) Limited ("SGS") was commissioned by Bangchak Corporation Public Company Limited ("BCP") to conduct an independent assurance engagement on selected sustainability information presented in BCP's Integrated Sustainability Report for the year ended 31 December 2025 ("the Report").

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided to BCP and its stakeholders in connection with the sustainability information disclosed in the Report.

RESPONSIBILITIES

The sustainability information disclosed in the Report is the responsibility of the Board of Directors and the management of BCP. This responsibility includes the preparation and fair presentation of such information in accordance with the applicable reporting criteria and the design, implementation and maintenance of internal controls to ensure that the sustainability information is free from material misstatement, whether due to fraud or error. SGS was not involved in the preparation of the Report and does not assume responsibility for its content beyond the assurance conclusion expressed herein.

Our responsibility is to express an independent assurance opinion or conclusion, as applicable, on the sustainability information within the defined scope of assurance, based on sufficient and appropriate evidence obtained during the engagement.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

This assurance engagement has been conducted in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3), Type 2; the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information; and, where applicable, ISAE 3410, Assurance Engagements on Greenhouse Gas Statements, and ISO 14064-3:2019, Greenhouse Gases — Part 3: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements.

The engagement included an evaluation of the organization's adherence to the AccountAbility Principles 2018 (AA1000AP, 2018) - Inclusivity, Materiality, Responsiveness and Impact - as well as an assessment of the reliability of specified sustainability performance information.

The assurance has been performed at a Moderate (Limited) level of assurance for the selected sustainability disclosures, except for the following indicators, which were subject to High (Reasonable) assurance.

- GRI 302-1: Energy consumption within the organization (2016)
- GRI 305-1: Direct (Scope 1) GHG emissions (2016)
- GRI 305-2: Energy indirect (Scope 2) GHG emissions (2016)
- GRI 305-4: GHG emissions intensity (2016)

SCOPE OF ASSURANCE

The scope of this assurance engagement included an evaluation of the reliability and completeness of the specified sustainability performance information, as detailed below, and an assessment of the organization's

adherence to the reporting criteria identified in this Report.

Reporting Criteria Options	
1	AA1000 Accountability Principles (2018)
2	AA1000 Stakeholder Engagement Standard (2015)
3	In accordance with GRI Universal Standards (2021)
4	GRI 11: Oil and Gas Sector 2021
5	GHG Protocol

SPECIFIED PERFORMANCE INFORMATION AND DISCLOSURES INCLUDED IN SCOPE

The specified performance information subject to assurance relates to the reporting period ended 31 December 2025 and includes selected sustainability disclosures presented in the Report.

The engagement covered sustainability disclosures prepared with reference to the GRI Standards, including GRI 1 (Foundation), GRI 2 (General Disclosures), GRI 3 (Material Topics), and the applicable topic-specific Standards within the 200, 300 and 400 series, as referenced in the GRI Content Index.

The specified sustainability performance indicators included within the scope of assurance are as follows:

Reporting Category	GRI Standard / Disclosure Reference
Environmental	GRI 302-1 Energy consumption within organization (2016)
	GRI 303-3 Water withdrawal (2018)
	GRI 303-4 Water discharge (2018)
	GRI 303-5 Water consumption (2018)
	GRI 305-1 Direct (Scope 1) GHG emissions (2016)
	GRI 305-2 Energy indirect (Scope 2) GHG emissions (2016)
	GRI 305-3 Other indirect (Scope 3) GHG emissions (2016)
	GRI 305-4 GHG emission intensity (2016)
	GRI 305-5 Reduction of GHG emissions (2016)
	GRI 305-7 Nitrogen oxides (NOx), Sulfur oxides (SOx), and other significant air emissions (including VOCs and H2S) (2016)
	GRI 306-3 Significant spills (2016)
	GRI 306-3 Waste generated (2020)
	GRI 306-4 Waste diverted from disposal (2020)
	GRI 306-5 Waste directed to disposal (2020)
	GRI 308-1 New suppliers that were screened using environmental criteria (2016)
	GRI 308-2 Negative environmental impacts in the supply chain and actions taken (2016)
	OG6: Volume of Flared and Vented Hydrocarbon
OGSS Emergency Preparedness	
Social	GRI 403-9 Work-related injuries (2018)
	GRI 403-10 Work-related ill health (2018)
	GRI 405-2 Ratio of basis salary and remuneration of women to men (2016)
	GRI 414-1 New suppliers that were screened using social criteria (2016)
	GRI 414-2 Negative social impacts in the supply chain and actions taken (2016)
	Salary Average and Ratio of basic salary and remuneration (men:women)
	Salary Average annual salary and other incentives

ASSURANCE METHODOLOGY

The assurance engagement was conducted in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3), Type 2 assurance, the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and, where applicable, ISAE 3410, Assurance Engagements on Greenhouse Gas Statements.

Our procedures were designed and performed using a risk-based approach and professional judgement to obtain sufficient and appropriate evidence to support our assurance conclusion. The procedures included:

- Evaluating the design and implementation of sustainability governance structures, management systems, and internal controls over the collection, consolidation and reporting of specified sustainability information;
- Performing risk-based analytical procedures and substantive testing, including sample-based verification and recalculation of selected performance indicators within the defined reporting boundaries;
- Conducting interviews with management and responsible personnel, including on-site visits at BCP's Head Office, BCP Refinery and Oil Depot, and BSRC, as well as data verification procedures covering BGN, BCR, BFPL, BCPT, Bang Pa In Oil Depot, Regional Business Offices, and Marketing Business;
- Reviewing supporting documentation and underlying source data on a sample basis to assess the accuracy, completeness and consistency of reported information; and
- Assessing the processes for determining material topics and stakeholder engagement in accordance with the applicable reporting criteria and the AccountAbility Principles (2018).

LIMITATIONS

Financial information derived from independently audited financial statements falls outside the scope of this assurance engagement and has not been independently verified.

The assurance was limited to the specified sustainability performance information explicitly identified within the defined scope of this report, and disclosures not identified as within scope, including non-key performance information and non-material topics, were excluded from the procedures performed.

INDEPENDENCE AND COMPETENCE

SGS applies a system of quality management designed to ensure compliance with applicable ethical and professional standards governing independence, objectivity and professional integrity. We confirm that SGS is independent of BCP and its subsidiaries, and that no relationships, interests or circumstances have been identified that could reasonably be regarded as impairing our independence or compromising the objectivity of this assurance engagement.

The assurance team was appointed on the basis of the competencies required for this engagement and collectively possesses the appropriate professional qualifications, technical expertise and relevant experience in sustainability reporting and assurance. This includes demonstrated experience in the application of the GRI Standards, AA1000AS v3, ISAE 3000 (Revised) and ISAE 3410, as well as expertise in ESG performance measurement, internal control evaluation, data verification and sustainability assurance engagements of comparable scope, scale and complexity.

FINDINGS AND CONCLUSIONS

ASSURANCE OPINION

In our opinion, the energy consumption and greenhouse gas emissions information, specifically GRI 302-1 (Energy consumption within the organization), GRI 305-1 (Scope 1 GHG emissions), GRI 305-2 (Scope 2 GHG emissions), and GRI 305-4 (GHG emissions intensity), have been prepared, in all material respects, in accordance with the applicable reporting criteria, including the GRI Standards and the GHG Protocol, and are free from material misstatement.

For the remaining selected sustainability performance indicators within the defined scope of this engagement, based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that such information has not been prepared, in all material respects, in accordance with the stated reporting criteria. This conclusion is expressed on the basis of a limited level of assurance and materiality determined through professional judgement.

ADHERENCE TO AA1000 ACCOUNTABILITY PRINCIPLES (2018)

INCLUSIVITY

BCP demonstrates a structured approach to stakeholder inclusivity through ongoing engagement with key stakeholder groups. Mechanisms such as surveys, dialogue platforms and grievance channels support the identification of stakeholder concerns, which are considered in determining material sustainability topics and informing decision-making processes.

MATERIALITY

BCP has established a defined process to identify and prioritize material sustainability topics. The assessment considers actual and potential impacts across its operations and relevant value chain activities, and incorporates stakeholder input. Identified material topics are aligned with strategic objectives, risk management processes and sustainability disclosures.

RESPONSIVENESS

BCP has implemented governance structures and management systems to address material topics and stakeholder expectations. Roles and responsibilities are defined to support monitoring and reporting of sustainability performance, and communication channels are in place to promote transparency and accountability.

IMPACT

BCP has processes to identify, assess and manage sustainability impacts associated with its activities. Performance indicators and monitoring mechanisms support mitigation of adverse impacts and continuous improvement aligned with its sustainability commitments.

Signed:

For and on behalf of SGS (Thailand) Limited



Montree Tangtermsirikul

General Manager

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23 February 2026

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