

Business Social Responsibility and Human Rights Policy

Due to the dynamic change in economic, social, and political environment as well as Bangchak Group's plan to expand our business in multiple regions, we acknowledge that our business operations and our value chain have the potential to impact human rights that involve man stakeholders.

Therefore, Bangchak is making a policy commitment through our "Business Social Responsibility and Human Rights Policy." The policy was developed using the United Nations Global Compact, ISO 26000 –Social Responsibility Guidance, Universal Declaration of Human Rights (UDHR) and United Nations Guiding Principles on Business and Human Rights (UNGPs) as guides. Bangchak is committed to conducting human rights due diligence and human rights impact assessment and providing access to remedies where appropriate. Further, Bangchak is developing risk indicators to assess our effectiveness as well as to communicate our performance to the public.

Business Social Responsibility and Human Rights Policy

Bangchak's Board of Director, Executives, and employees of all levels are responsible to safeguarding and protecting human rights. Bangchak is committed to conducting human rights due diligence and risk assessment along our value chain covering all stakeholder groups as well as any potential impacts to the environment and the society. Bangchak complies with all relevant international standards and regulations on human rights and to be an exemplary business that promotes equitable and inclusive growth.

Course of Action

Board of Director, Executives, and employees of all levels (own operations) respect and protect human rights. Bangchak's personnel are to promote respectful, fair, and open interactions. This include respecting the rights, freedom, and differences in nationality, ethnicity, religion, gender, age, color, language, believe, education, ability, political ideology, economic status, and affiliations outside of the Bangchak's businesses by:

1. Avoiding any actions or participations in activities that could lead to human rights violations or that create negative impacts to human right. Further, Bangchak's personnel are expected to report potential actions that negatively impact human rights with regards to Bangchak's and Bangchak Group's. Reports must be filed with supervisors and cooperation is expected during further investigation.

2. Conduct human rights due diligence throughout the value chain to prevent, protect, and remedy any impacts in an inclusive manner. To ensure that Bangchak's production process, labor management, supplier management, work environment, and joint investment do not cause negative impacts on human rights to our stakeholders. This is our commitment to social and environmental responsibility as well as to be a good neighbor.

3. Analyze and assess impacts or any potential impacts on human rights caused from Bangchak's operations

4. Cultivate the practice of this policy into all relevant parties. Provide management frameworks, communicate, and disseminate knowledge to all concerned parties within Bangchak's supply chain such as partners, contractors and suppliers in order to create a sense of shared responsibility to respect and protect human rights.

5. Provide communication channels for all stakeholders as well as channels to report and submit grievances related to human rights violations, discrimination as a result of Bangchak Group's operations. In addition, process to investigate impacts of reporting a potential violations and other mechanisms to resolve complaints such as negotiations, mediation, and remediation based on fair and inclusive process as well as process to ensure confidentiality are developed.

6. Monitor, report, and communicate results of impact assessment and performance related to human rights to the public for transparency.

This policy is effective from February 20, 2018.

- Signed -

(Mr. Chaiwat Kovavisarach)
President and Chief Executive Officer
and Director with Authorized Signature