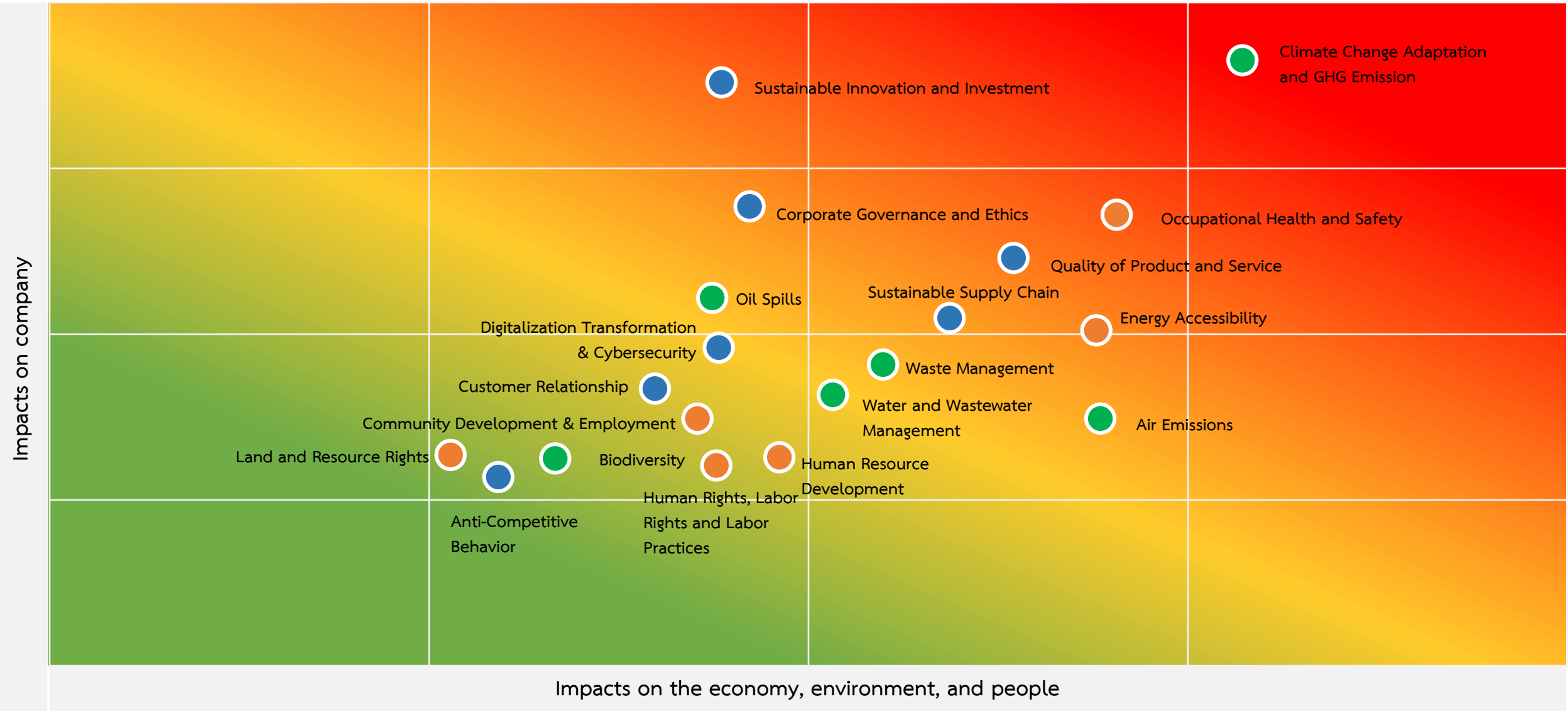


Materiality Topics



Materiality Topics

Environment

Strategic materiality topics

1. Climate Change Adaptation and GHG Emissions

Risk and opportunity driven

1. Air Emissions

Impact driven

1. Oil Spill Management
2. Water and Wastewater Management
3. Waste Management

Base topics

1. Biodiversity

Social

Strategic materiality topics

1. Occupational Health and Safety

Risk and opportunity driven

1. Energy accessibility

Impact driven

1. Community Development & Employment

Base topics

1. Human Resource Management
2. Human Rights, Labor Rights and Labor Practices
3. Land and resource rights

Governance & Economics

Strategic materiality topics

1. Sustainable Innovation and Investment

Risk and opportunity driven

1. Quality of Product and Service
2. Corporate Governance and Ethics
3. Sustainable Supply Chain

Impact driven

1. Digitalization Transformation & Cybersecurity
2. Customer Relationship

Base topics

1. Anti-Competitive Behavior

*2023, there have been significant changes in sustainability issues, with new additions to the topic, namely, Energy accessibility, Land and resource rights, Anti-Competitive Behavior. These align with the global sustainability direction, and the GRI Sector Standards that the company should focus on and have positive and negative impacts on company and stakeholders.

The impact on external stakeholders 2023

	1 st Significant Impact	2 nd Significant Impact
Material Issue for External Stakeholders	Climate change adaptation and low-carbon technology development are resulting in rapid reductions in climate risk and impact. (both positive & negative impact)	Supporting the long-term development of local communities in order to improve quality of life and relationships. (positive impact)
Topic relevance on external stakeholders	Climate change caused by greenhouse gas emissions is a critical issue for all industry groups and the stakeholders particularly government agencies and shareholders. Bangchak is aware of the physical risks and implications of climate change on our company, as well as changes in climate change regulations, in order to demonstrate commitment to responding to climate change in accordance with the Paris Agreement. Government agencies may impose stricter limits on our operations, such as further reducing GHG emissions, limiting energy usage, and limiting energy sources. This impact will guide Bangchak to improve corporate performance by adhering to local/national/international standards in order to reach net zero targets, boost operational efficiency, and reduce reliance on traditional hydrocarbon energy sources. Furthermore, to secure our business continuity, Bangchak is constantly on the lookout for new business innovation prospects involving low-carbon products.	Create local community engagement by managing the relationships between the business and communities near the business's operational sites to support sustainable development, which include the social and economic impact of the community, community engagement, environmental justice, local job creation, impact to local businesses, operating permits, environmental/social impact assessment, and CSR Initiatives. Bangchak operate business according to founding mission to continuously contribute to the well-being of Thai society both local level and national level by using the Green Society strategy to address social problems and respond to the specific expectations of community. While recognizing potential impacts on communities and society, whether on the environment through pollution or on society through the safety of the neighboring communities from the company's principal business operations.

The impact on external stakeholders 2023

	1 st Significant Impact	2 nd Significant Impact
Output Metric	Avoid emissions for third-parties by 456,972 tCO2e	20.32 million THB on Social Investments
Impact Metric	Social cost of carbon 800 million THB (Reference_PDF page3: https://media.rff.org/documents/SCC_Explainer.pdf)	SROI of community development project