TGE

THACHANG GREEN ENERGY



ENERGY FOR SUSTAINABILITY

SUSTAINABILITY REPORT 2025

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Message from the Chairman



Dear Shareholders and Stakeholders,

Thachang Green Energy Group began its business journey with sustainability principles long before getting listed as a public company limited and subsequently trading in the Stock Exchange of Thailand (SET). From the outset, our biomass power generation business was built upon the concept of transforming empty fruit bunches from oil palm production and other agricultural residues, materials that would otherwise require disposal, into electricity. This concept arose from our determination to conserve and improve the environment. During the early years of our operations, these agricultural residues and by-products were sourced primarily from farmers in neighboring communities. As the business expanded, our sourcing network gradually extended to communities across southern Thailand. The electricity generated through our investments and operations was supplied to the Provincial Electricity Authority of Thailand (PEA). The origins of the Group's business therefore rest upon three fundamental principles: conserving and improving the environment, working in partnership with communities, and achieving sound business performance that generates returns for the Company's shareholders. Together, these principles reflect the essence of sustainable business development, underpinned by three interconnected dimensions: Planet, representing the environment; People, representing communities and society; and Profitability, representing business performance. Guided by these principles, the Company has remained steadfast in its commitment to sustainable business development. We firmly believe that organizational growth should advance alongside the development of communities, society, and the nation as a whole. This conviction led the Company to convert into a public company limited and become listed on the Stock Exchange of Thailand in 2022.

Since becoming a listed company, we have continued to manage and expand our business in pursuit of sustainable growth, in accordance with the objectives set forth in the Company's Memorandum of Association and the commitments communicated to shareholders, investors, and interested parties. Throughout this journey, the sustainable business development framework has remained at the heart of our operations. Building upon our foundation in biomass power generation and subsequently expanding into biogas power generation, the Company has further broadened its business through investments in municipal waste-to-energy (WTE) power generation. This encompasses both the management of projects currently under development and investments in additional projects. In overseeing the Company's continued growth, the Board of Directors has remained firmly committed to sound corporate governance and responsible organizational management in accordance with the principles of Environmental, Social, and Governance, or ESG. The Board has integrated ESG considerations into the Company's principal management processes, including corporate strategy formulation, enterprise risk management, investment consideration, oversight and review of internal control systems, project management, performance monitoring, and other relevant activities. Through this integrated approach, environmental, community and social, and governance considerations are embedded throughout the Company's business operations. Effective integration requires a solid organizational foundation, strong corporate values, and clearly defined strategic positioning and business objectives. Providing oversight across all these areas constitutes one of the Board's principal roles and responsibilities.

To ensure that these interconnected dimensions are integrated and governed as effectively as possible, the Board recognizes the importance of overseeing both the substance of sustainable development and the organizational structure required to support continuous progress in the right direction under the principle of Governance and Structure. Accordingly, the Company has clearly defined the roles and responsibilities for overseeing and closely monitoring sustainable business development. These oversight responsibilities are assigned, in sequence, to the Executive Committee and the Board of Directors. The Company has also established a Sustainable Business Development Working Group under the supervision of the Chief Executive Officer (CEO). The Working Group is responsible for coordinating relevant activities across the organization and collaborating with external organizations in both the public and private sectors. The Company's governance arrangements and organizational structure have been established with a clear objective: to create an effective mechanism integrating business objectives, corporate strategy, budgets, business plans, operational execution, performance monitoring, reviews and improvements, and the disclosure of information to shareholders, investors, the general public, and all stakeholder groups.

The Company also recognizes the value of applying established ESG assessment frameworks to support continuous organizational development, from the SET ESG Ratings conducted by the Stock Exchange of Thailand to assessments undertaken by FTSE Russell at the international level. The principles and criteria underlying these assessments provide valuable guidance for strengthening corporate governance, enhancing organizational structures, clarifying roles and responsibilities, improving operating processes, and promoting greater integration across the organization. The Company has received an "A" rating from SET ESG Ratings for two consecutive years. This achievement reflects the collective dedication of our executives and employees, who have consistently contributed to advancing the Company's sustainable business practices. More importantly, the ratings received in both assessment cycles affirm that the purpose underpinning the business operations of Thachang Green Energy Public Company Limited and its subsidiaries represents a sound and appropriate direction in the context of prevailing environmental, community and social, and corporate governance conditions. They also reaffirm our belief that responsible business conduct can support continued growth while creating value for shareholders, stakeholders, and the organization as a whole.

This Sustainability Report bears testament to the commitment, dedication, and shared determination of the Board of Directors, executives, and employees. It has been prepared to communicate and demonstrate to investors and stakeholders across all sectors how ESG principles, or sustainable business practices, are integrated into the Company's management systems at every level. This integration encompasses the formulation and execution of corporate strategy, enterprise risk management, and corporate governance.

The Board of Directors has always remained committed to sustainable business development and will continue to uphold a balanced approach to corporate governance, one that aligns the Company's operational and financial performance with the conservation of natural resources and the environment, while supporting the well-being and resilience of communities and society. In pursuing this commitment under the ESG framework, the Company will continue to be guided by transparency, the effective fulfilment of its responsibilities to the best of its ability, and accountability to shareholders and all groups of stakeholders.



(Mr. Kosit Fuangswasdi)
Chairman of the Board of Directors
Thachang Green Energy Public Company Limited and its Subsidiaries

Message from the Chairman of the Nomination, Remuneration, Corporate Governance, and Sustainability Committee



Dear Shareholders and Stakeholders,

In 2025, Thachang Green Energy Public Company Limited (TGE) has undertaken a significant transformation to elevate its business practices toward fully integrated sustainability. The Nomination, Remuneration, Corporate Governance, and Sustainability Committee is committed to establishing Environmental, Social, and Governance (ESG) principles as a core mechanism for creating value while minimizing impacts on all stakeholder groups in a tangible and measurable manner.

Development of Sustainability Strategy and Action Plans:

Following the 2025 Materiality Assessment, the Company has identified highly significant issues to guide its business direction. These include corporate governance, anti-corruption, risk management, and adaptation to climate change. These priority topics have been systematically integrated into the corporate strategic plans to foster new business opportunities while maintaining long-term stability and sustainable growth.

Establishment of a Robust Sustainability Governance Structure:

To ensure effective implementation, the Company has strengthened the Sustainability Working Group, comprising representatives from all key business functions. This structure serves as a critical link between policy and operational execution, enabling cross-functional collaboration and timely responses to emerging issues. The Working Group plays a pivotal role in analyzing stakeholders' expectations and integrating them into operational processes across all levels of the organization.

Driving Sustainability Initiatives:

Over the past year, the Company has advanced initiatives aimed at generating positive impacts throughout the value chain, including:

- **Environmental Dimension:** Enhancing environmental management systems to optimize resource utilization, water and wastewater management, air pollution control, waste management, and biodiversity conservation.
- **Social Dimension:** Strengthening engagement with local communities through livelihood development initiatives and environmental stewardship around power plant operations to promote sustainable coexistence.
- **Governance Dimension:** Maintaining excellent corporate governance standards and fostering a culture of transparency across the organization.

The Committee firmly believes that a well-defined governance structure and targeted strategic direction will serve as both a risk mitigation framework and a catalyst for TGE's progress toward its Net Zero ambitions and its positioning as a leading listed company in sustainability indices.

Finally, I would like to express my sincere appreciation to all stakeholders for your continued trust and support in this sustainability journey. We remain firmly committed to conducting our business in accordance with good governance principles, to create a better future for society and the environment.



Mrs. Pensri Meesuksabai
Chairman of the Nomination, Remuneration,
Corporate Governance, and Sustainability Committee
Thachang Green Energy Public Company Limited

Message from the Chairman of the Executive Committee



Dear Shareholders and Stakeholders,

On behalf of the Executive Committee of Thachang Green Energy Public Company Limited (TGE), I am pleased to report on the Group's sustainability performance in 2025, a year in which TGE faced new global challenges arising from economic volatility and increasingly stringent environmental regulations. Nevertheless, we view these challenges as significant opportunities to further strengthen and expand our clean energy value chain.

Driving Business and Energy Innovation for Future Opportunities

Over the past year, a key priority of the Executive Committee has been to advance growth strategies beyond our core biomass and municipal solid power generation businesses. We have initiated studies into new investment opportunities in clean energy, including the exploration of emerging renewable energy technologies, in alignment with global energy trends. These efforts aim to generate stable revenue streams while contributing to tangible greenhouse gas emissions reduction.

Strengthening the Sustainability Governance Framework to enable the organization to respond effectively to evolving business and societal dynamics, I have prioritized the establishment of a Sustainability Working Group as a central mechanism to drive sustainability policies into practice across all functions. This includes a systematic approach spanning the entire value chain, from upstream feedstock management to community engagement around power plant operations.

Commitment to Balanced and Sustainable Growth

The Group remains firmly committed to good corporate governance and transparent business practices, as reflected in our achievement of a SET ESG Ratings "A" level for two consecutive years (2024–2025). We reaffirm our commitment to continuously adopting advanced technologies and innovations to enhance operational efficiency, maintain long-term competitiveness, and deliver sustainable value to all stakeholders.

In closing, on behalf of the Executive Committee, I would like to extend my sincere appreciation to our shareholders, suppliers, government agencies, and employees for their continued trust and unwavering support in driving TGE's sustained growth. We remain firmly committed to advancing clean energy solutions and creating long-term value, while contributing to a sustainable future for Thailand and society at large.



(Mr. Pongnarin Wanasuwanakul)
Chairman of the Executive Committee
Thachang Green Energy Public Company Limited

Message from the Chief Executive Officer



Dear Shareholders and Stakeholders,

As the Chief Executive Officer of Thachang Green Energy Public Company Limited (TGE), I am deeply honored to present the Company's inaugural Sustainability Report. This marks a significant milestone in reaffirming TGE's commitment and responsibility to achieving balanced growth across economic, social, and environmental dimensions, amid a global landscape shaped by accelerating climate change and increasingly stringent regulatory and trade frameworks.

In 2025, we elevated our Materiality Assessment process to be more rigorous and comprehensive. We prioritized Stakeholder Engagement across all key groups of stakeholders, including employees, suppliers, and communities surrounding our power plants, to regulatory authorities. Insights gained from these engagements have been instrumental in shaping strategies that effectively address global challenges, particularly in improving the efficiency of clean energy generation, optimizing water resource management, and ensuring the sustainable management of waste and residues.

Driving Sustainability and New Business Opportunities

I firmly believe that sustainability is the driving force that will create new business opportunities for us. My role as an executive is to lead TGE beyond the boundaries of traditional energy, toward the pursuit of more environmentally friendly energy innovations. This includes venturing into the carbon credit business and leveraging digital technology to optimize operational efficiency, thereby responding to the evolving business value chain and the growing consumer demand for green energy.

Organizational Strength and the Working Committee

To accommodate business and social structural changes, we have established the "Sustainable Development Working Group," bringing together personnel from all functional lines to collaborate systematically. Fostering a corporate culture deeply aware of ESG (Environmental, Social, and Governance) principles serves as a testament to the strength and transparency of our management structure.

Finally, I would like to express my gratitude to the Board of Directors, the management team, and all employees who have dedicated their efforts to turning our sustainability mission into reality. I also extend my thanks to our shareholders and business partners for their confidence in our potential. TGE will continue to move forward relentlessly to deliver clean energy and sustainable value to society and the environment for years to come.



(Mr. Seubtrakul Binthep)
Chief Executive Officer
Thachang Green Energy Public Company Limited

About This Report



Background of the Report

Thachang Green Energy Public Company Limited ("the Company" or "TGE") and its subsidiaries (collectively referred to as "the Group") operate biomass power plant projects, municipal solid waste-to-energy power plant projects, and provide operation and management services for renewable energy power plants. These businesses aim to meet the continuously growing energy demand of the country while supporting the transition toward a clean and stable energy system.

Over the years, the Group has been committed to enhancing its technological capabilities, production efficiency, and management practices in order to minimize environmental impacts, optimize energy utilization, and generate sustainable returns for society, communities, and the nation. The Group conducts its business in accordance with the principles of good corporate governance, transparency, and accountability to all stakeholders.

This report has been prepared to communicate the Group's performance in economic, social, environmental, and governance (ESG) dimensions, as well as its strategies and management approaches to support the Group's long-term sustainable growth. It takes into consideration the expectations of both internal and external stakeholders, including shareholders, customers, suppliers, employees, local communities, regulatory authorities, and society as a whole.

Guided by the commitment to "Clean Energy for a Sustainable Future," the Group continues to develop management systems aligned with international standards, enhance power plant efficiency, increase the share of renewable energy, and responsibly manage biomass residues. At the same time, the Group fosters a corporate culture driven by innovation and continuous improvement to strengthen its competitiveness in the rapidly evolving energy industry.

Amid the changing global economic landscape and intensifying climate challenges, the Group remains committed to exploring new business opportunities, including expanding renewable energy generation capacity, developing new energy business models, and establishing strategic partnerships. These efforts aim to support the country's Net Zero targets while enhancing the competitiveness of Thailand's energy industry on the global stage.

This report therefore serves as both a testament to the Group's commitment and a communication tool for conducting business sustainably alongside economic growth, with due consideration for all stakeholders, while contributing to the advancement of Thailand's energy industry toward a secure and sustainable future.

Scope of the Report

This Sustainability Report is the Group's first edition and will be published annually. It covers the Group's operations in Thailand, including projects and activities related to its renewable energy business.

The reporting period covers 1 January to 31 December 2025, in line with the Group's fiscal year. The report focuses on disclosing material economic, social, environmental, and governance aspects relevant to the Group and its stakeholders.

Furthermore, this report has been prepared in accordance with the Global Reporting Initiative (GRI Standards 2021) and is aligned with the United Nations Sustainable Development Goals (SDGs), as well as sustainability practices in line with the assessment criteria of the Stock Exchange of Thailand.

Report Assurance

The Nomination, Remuneration, Corporate Governance and Sustainability Committee, together with the Executive Committee, plays a key role in overseeing the quality of information disclosed in this report. These committees are responsible for reviewing and approving key information to ensure that the report is complete, transparent, and accurately reflects the Group's performance in accordance with good corporate governance principles and the requirements of the GRI Standards (Disclosure 2-14).

In addition, the Group has been supported by an external sustainability consultant (third party) to provide guidance, review content, and enhance confidence in the report preparation process in line with international standards.

Enhancement of Reporting Quality

The Group places importance on feedback from all stakeholder groups through various channels, including:

- Stakeholder meetings
- Surveys
- In-depth interviews

The information and feedback received are analyzed to further improve the reporting process and enhance the effectiveness of sustainability performance. Any additional information or material changes will be disclosed in the annual report or sustainability report in the subsequent year.

Stakeholders are also invited to provide feedback through the Sustainability Report questionnaire, which will be used to continuously improve the reporting process.

Contact Information

For inquiries or suggestions regarding this report, please contact:

Responsible Unit: Environmental, Social & Sustainability Standards Section

New Business Systems Division

Business Development Department

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Vision

“The leader of the renewable energy industry with social and environmental care”

Thachang Green Energy Public Company Limited (the “Company” or “TGE”) and its subsidiaries (collectively referred to as the “Group”) are committed to the responsible development of the renewable energy business by integrating economic growth with environmental and community stewardship to create sustainable and long-term value.



Mission

The Company focuses on renewable energy production and management operations with the following key missions:

Establish energy security through cutting-edge technology integrated with high-quality resources.

Conduct business under the principles of good corporate governance, maintaining harmony with communities and the environment.

Maximize value and satisfaction for customers, shareholders, and all stakeholders.

Pursue responsible investments coupled with appropriate risk management.

Drive sustainable growth.

Core Values

To propel the organization toward achieving its vision and mission, the Company adheres to the core operational values under the "TGE" concept as follows:

T

Technology

Continuously develop and upgrade production technologies through innovation.

G

Governance

Conduct business with good corporate governance, foster organizational care, and remain friendly to communities and the environment.

E

Excellence

Strive for excellent outcomes.



Sustainability Awards

Thachang Green Energy Public Company Limited (the "Company" or "TGE") and its subsidiaries (collectively referred to as the "Group") prioritize the systematic elevation of operational standards, striving to develop and maintain management quality in accordance with the principles of good corporate governance, social responsibility, and environmental protection. Receiving various awards and standard certifications reflects the organization's capability to operate its renewable energy business efficiently, transparently, and verifiably. They also serve as a crucial mechanism for building trust among all stakeholders and supporting the organization's long-term sustainable development goals. Due to this unwavering commitment and dedication to driving the organization toward sustainability, the Group received several awards and standard certifications in 2025, which stand as a source of pride throughout our business operations, as follows:

Awards and Recognitions

- **TGE was selected for inclusion in the Thailand Sustainability Investment (THSI)** list and achieved a SET ESG Ratings of "A" for the second consecutive year. This recognition is based on a sustainability assessment covering economic, social, and environmental dimensions, demonstrating TGE's commitment to fostering sustainable organizational growth.
- **TGE received the "Sustainability Disclosure Acknowledgement 2025"** award from the Thaipat Institute. Furthermore, this year, the Company was selected as a member organization of the Sustainability Disclosure Community (SDC) for its appropriate, transparent, and beneficial disclosure of sustainability information to all stakeholders, which responds to the Sustainable Development Goals (SDGs).
- **TBP have been awarded a certificate certifying that it is a Green Industry Level 3 (Green System)** organization, with a systematic environmental management system, including monitoring, evaluation, and continuous improvement, as certified by the Ministry of Industry.
- **TPG received the Green Industry Level 3 (Green System)** certification from the Ministry of Industry, recognizing its systematic environmental management, which includes monitoring, evaluation, and review processes for continuous improvement.
- **TGE received the Green Industry Level 3 (Green System)** certification from the Ministry of Industry, recognizing its systematic environmental management, which includes monitoring, evaluation, and review processes for continuous improvement.
- **TGE has been certified as a Leading Organization in Greenhouse Gas Management** (CALO) by the Thailand Carbon Neutral Network (TCNN).



Furthermore, the Group has received the following corporate governance certifications and assessment results:

- **Achieved an "Excellent"** (5-Star) rating in the Corporate Governance Report of Thai Listed Companies (CGR) for three consecutive years, assessed by the Thai Institute of Directors (IOD).
- **Certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC)** on September 29, 2023, and attended the certificate presentation ceremony on December 7, 2023.
- **TGE was awarded the Carbon Footprint for Organization (CFO) certification label.**
- **TGE received the "Excellence ESG Performance"** award from Bank of Ayudhya Public Company Limited at the "Krungsri ESG Awards 2025: Minute of Changes" event.
- **Received an "Excellent" score in the Annual General Meeting (AGM) Checklist assessment for the years 2023-2025,** conducted by the Thai Investors Association (TIA).



Standard System Certifications

Standard Type
ISO 9001:2015

TGE	TPG	TBP
●	●	●

Description
Quality Management System Standard



Standard Type
ISO 14001:2015

TGE	TPG	TBP
●	●	●

Description
Environmental Management System Standard



Standard Type
ISO 45001:2018

TGE	TPG	TBP
●	●	●

Description
Occupational Health and Safety Management System Standard



Standard Type

T-VER

TGE	TPG	TBP
●	●	●

Description

Thailand Voluntary Emission Reduction Program (T-VER) by the Thailand Greenhouse Gas Management Organization (Public Organization) or TGO, under the supervision of the Ministry of Natural Resources and Environment.



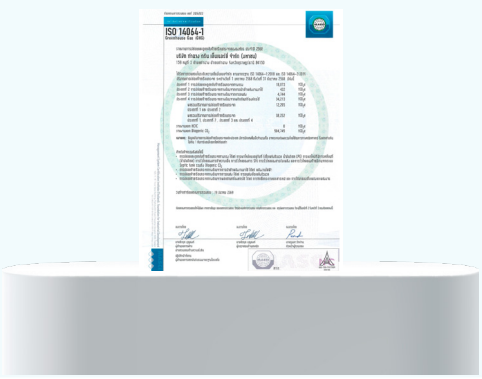
Standard Type

ISO14064-1

Description

Standard for the quantification and reporting of greenhouse gas emissions and removals at the organizational level (The Group).

TGE	TPG	TBP
●	●	●



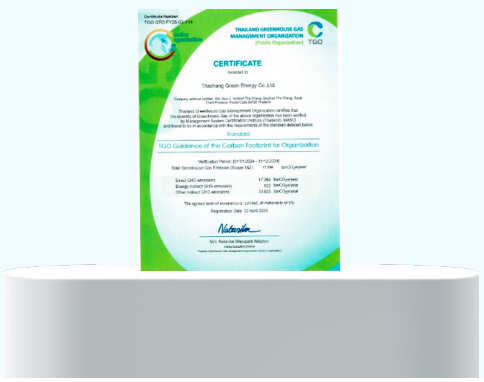
Standard Type

CFO

Description

Carbon Footprint for Organization (TGE Group).

TGE	TPG	TBP
●	●	●



Standard Type

REC

TGE
●

Description

Renewable Energy Certificate (REC) Certification

Details of Renewable Energy Certificates (RECs) Certified:
January-June: 29,653.526 RECs
July-December: 28,245.637 RECs
Total Certified in 2025: 57,899.163 RECs

Collaboration with External Stakeholders

The Group recognizes that sustainable renewable energy operations require strong collaboration with a wide range of external stakeholders, including government agencies, local administrative organizations, private sector partners, and local communities. Accordingly, the Group emphasizes integrated collaboration based on transparency, accountability, and stakeholder engagement to support effective resource management, energy project development, and municipal waste management. Such collaborations contribute to creating economic, social, and environmental value, while supporting the sustainable development goals of both the organization and the country. In 2025, the Group became a member of various organizations and associations to support and jointly advance sustainable energy initiatives, as follows:

Organization / Association	Role of the Group's Participation	Sustainability Value Created
Member of Thai Renewable Energy Association	The Group actively participates as a member of RE100 to drive the adoption of renewable energy in Thailand, promoting network building and the development of shared standards. This reflects the Group's commitment to sustainability, while fostering knowledge exchange and collaboration among member organizations at both national and global levels.	Membership in RE100 demonstrates the Group's commitment to sourcing 100% renewable electricity. This forms part of its contribution toward achieving Net Zero Emissions targets and sends a strong positive signal to investors and stakeholders. It also encourages and promotes sustainable investment, supports long-term value creation, and enhances access to networks and collaboration opportunities across diverse industries and global organizations.
Member of Thailand Carbon Neutral Network	The Group also supports national greenhouse gas reduction targets by contributing to the advancement of carbon neutrality goals. This includes sharing knowledge and best practices, enhancing stakeholder engagement in carbon management, and advocating for supportive policy frameworks and measures from the government.	In addition, the Group has joined Thailand's Carbon Neutrality Network to gain insights into practical mechanisms and collaborative frameworks. This participation contributes to strengthening corporate image and stakeholder confidence, enhancing the Group's capability for sustainable business expansion, supporting the development of value-added projects, and providing access to new resources and partnership opportunities across the Group's businesses.

Organization / Association	Role of the Group's Participation	Sustainability Value Created
Thai Private Sector Collective Action Against Corruption or CAC	The Group promotes active participation in governance and conducts its business in accordance with good corporate governance principles, upholding integrity, transparency, and a zero-tolerance policy toward all forms of corruption.	The Group maintains a transparent management system that reduces risks and enhances long-term corporate value, supporting sustainable development.
Thai Institute of Directors Association	The Group also engages with the Thai Institute of Directors Association (IOD) by enhancing the capabilities of its Board of Directors and executives through governance and ESG-related training programs. It adopts best practices in corporate governance at the Group level and utilizes assessment results as a tool for continuous improvement. These efforts strengthen transparency, reduce organizational risk, enhance investor confidence, and support sustainable long-term growth.	Engagement with the Thai Institute of Directors Association (IOD) enables the Group to strengthen its corporate governance framework, enhance the capabilities of the Board of Directors, and integrate ESG considerations into corporate strategy. This contributes to risk reduction, strengthens stakeholder confidence, and supports sustainable long-term growth.
Thai Investors Association	Supports transparent and verifiable shareholder meetings, with full and equitable disclosure of information.	The Group's engagement with the Thai Investors Association reflects its commitment to protecting shareholder rights, promoting transparency and good corporate governance, and actively listening to investor feedback to continuously enhance its management practices. This contributes to strengthening confidence in the capital market and supports the Group's sustainable long-term growth.
Thai Listed Companies Association (TLCA)	Facilitates knowledge sharing and the exchange of best practices among member companies.	The Group's participation in the Thai Listed Companies Association demonstrates its commitment to elevating corporate governance standards and advancing sustainable business practices through knowledge sharing, support of best practices, and policy engagement. These efforts help reinforce confidence in the capital market and support stable long-term growth.

Significant Developments

2011
Commenced biomass power plant operations under Thachang Palm Oil Industry Co., Ltd. (TCP).

2014
Incorporated Thachang Green Energy Co., Ltd. (TGE) to engage in the generation and distribution of electricity.

2015
Thachang Bio Power Co., Ltd., a company within the Thachang Industrial Group wholly owned by the Wanasuwanakul family, entered into a Power Purchase Agreement (PPA) with the Provincial Electricity Authority (PEA) for a capacity of 3.4 MW on 27 July 2015.

2016
TGE acquired a 65% equity stake in TPG from the Wanasuwankul family.

2017
TGE assumed the transfer of biomass power plant operations and all related agreements from TCP, and commenced electricity sales to the PEA, recognizing its first revenue from the power generation business on 29 December 2017.

2018
TGE acquired shares in TBP from the Wanasuwankul family on 22 January 2018, resulting in TBP becoming a subsidiary with a 99.99% shareholding by the Company.

2019
The Group expanded its investment into municipal solid waste-to-energy projects, initiating its first project in Dan Khun Thot District, Sa Kaeo Province, under Thachang Energy Solution Co., Ltd. (TES SKW). Subsequently, the Group expanded to Mueang District, Chumphon Province, under Thachang Energy Solution (Chumphon) Co., Ltd. (TES CPN), and to Bang Pa-in District, Saraburi Province, under Thachang Energy Solution (Saraburi) Co., Ltd. (TES RBR), respectively.

2020
- Increased registered capital to THB 800 million and restructured TGE's shareholding from 100% ownership by TCGH to 40% held by TCGH and 60% directly held by the Wanasuwankul family.
- Established TES PRI to develop a municipal solid waste-to-energy project in Prachinburi Province, and TES CNT in Chai Nat Province.
  - TGE divested its entire equity interests in TPG2 and TBF to TCGH as part of a corporate restructuring. TPG2 had been established to participate in biomass power plant bidding but was unsuccessful and had not commenced operations. TBF was established for the production and distribution of wood chips; however, this was deemed non-core to TGE's business, and TBF had not yet begun operations at the time of divestment. TPG commenced commercial electricity sales to the PEA and recognized its first revenue from the power generation business.

2021
TGE was converted into a public limited company.

2022
- On 19 August 2022, TGE was listed on the Stock Exchange of Thailand (SET).
- Thachang Energy Solution (Tha Khuen) Co., Ltd. (TES TCN) was selected by Tha Khuen Subdistrict Municipality, Mueang Samut Sakhon District, Samut Sakhon Province, as the winning bidder and appointed as the investor and operator for an integrated municipal solid waste management project.



2023
- Thachang Energy Solution (Chai Nat) Co., Ltd. (TES CNT) was selected by Nong Mamong Subdistrict Municipality, Nong Mamong District, Chai Nat Province, as the winning bidder and appointed as the investor, constructor, and operator for a municipal solid waste-to-energy project with an installed capacity of 8.0 MW.
- Thachang Bio Power Co., Ltd. (TBP) obtained certification for a 9.9 MW hybrid biomass power plant project under Thailand's Voluntary Emission Reduction Program (T-VER), a voluntary greenhouse gas mitigation mechanism.
- TES CPN executed a Power Purchase Agreement (PPA) for a municipal solid waste-to-energy project in Chumphon Province; TES SKW executed a PPA for a similar project in Sa Kaeo Province; and TES RBR executed a PPA for a project in Ratchaburi Province.
- TGE registered its Carbon Footprint.
- TES CNT executed a private sector service agreement for the implementation of a municipal solid waste-to-energy project for Nong Mamong Subdistrict Municipality, Nong Mamong District, Chai Nat Province, along with a Power Purchase Agreement (PPA) for the project.

2024
- TGE entered into an operation and management agreement for a biogas power plant with Thachang Biogas Co., Ltd.
- Thachang Energy Solution (Ubon Ratchathani) Co., Ltd. (TES UBN) was selected by Trakan Phuet Phon Subdistrict Municipality, Trakan Phuet Phon District, Ubon Ratchathani Province, as the winning bidder and appointed as the investor, constructor, and operator for a municipal solid waste-to-energy project with an installed capacity of 9.0 MW.
- TES TCN executed a private sector participation agreement for the integrated municipal solid waste management project of Tha Khuen Subdistrict Municipality, Mueang Samut Sakhon District, Samut Sakhon Province, and also entered into a Power Purchase Agreement (PPA) for the associated waste-to-energy power plant project.
- The 1/2024 Annual General Meeting of Shareholders of TGE resolved to approve the issuance of warrants to purchase ordinary shares of the Company (TGE-W1), in an amount not exceeding 314,285,715 units.
- The 2/2024 Annual General Meeting of Shareholders of the Company resolved to approve the issuance of warrants to purchase ordinary shares of the Company (TGE-W2), in an amount not exceeding 110,000,000 units.

About the group of companies TGE

1.1 Business Policy and Overview

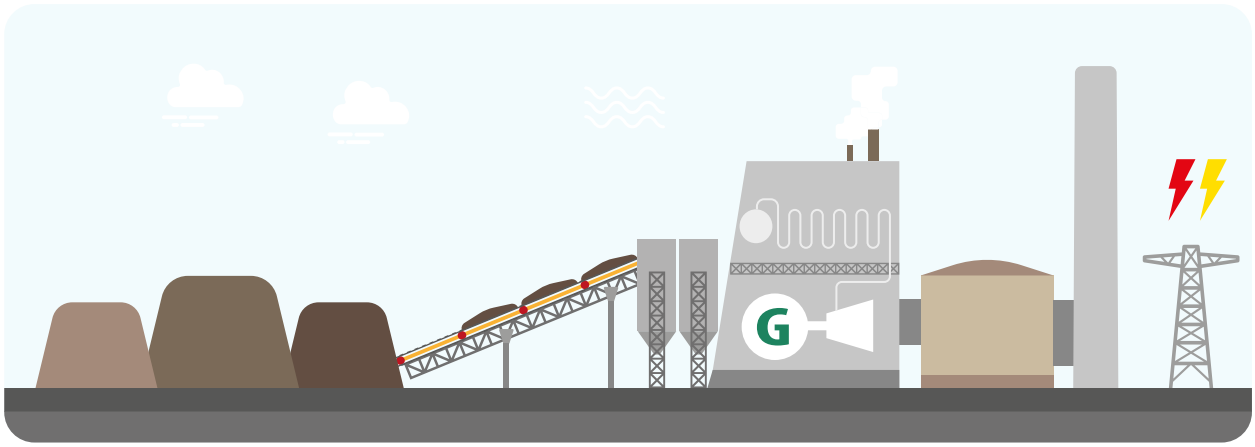
Thachang Green Energy Public Company Limited (the“Company” or “TGE”) and its subsidiaries (collectivelyreferred to as the “Group”) engage in the businessof electricity generation and distribution, with afocus on producing and supplying electricity fromrenewable energy sources, particularly biomass andmunicipal solid waste. In addition, the Group providesmanagement services for renewable energy powerplant projects as well as other related businesses thatsupport its core operations. The Group aims to becomea leading company in the renewable energy industry,in alignment with Thailand’s energy security policy.



At present, the Group's investments in renewable energy power plant-related businesses are categorized into three main business groups, based on the type of fuel used in the production process, as follows:

Business Group 1: Biomass Power PlantProjects

The Group utilizes a diverse range of fuels derived from agricultural residues, including empty fruit bunches, palm fiber, shredded roots, and bark residues. These feedstocks are sourced both from the Thachang Industrial Group's palm oil extraction operations and from surrounding communities and are used as primary fuels for electricity generation. This approach not only optimizes resource utilization in line with the principles of the circular economy but also contributes to cost-efficient power generation.



At present, the Group operates three power plant projects that have achieved Commercial Operation Date (COD). Of these, one project is directly invested in by TGE, while the remaining two are operated through equity investments in subsidiaries. The total installed capacity amounts to 29.7 MW. Electricity generated is supplied to the Provincial Electricity Authority (PEA) under Power Purchase Agreements (PPAs) based on a Feed-in Tariff (FiT) scheme.

Power Plant / Location	Operated by	Type / Fuel	Installed Capacity (MW)	Firm Power (MW)[1]	Non-Firm Power (MW)	Commercial Operation Date
TGE Biomass Power Plant Project (Tha Chang District, Surat Thani Province)	TGE	VSPP[/2] / Biomass	9.9	7.2	-	8 May 2014
TPG Biomass Power Plant Project (Tha Chang District, Surat Thani Province)	TPG	VSPP / Biomass	9.9	9.7	-	7 November 2019
TBP Biomass Power Plant Project (Tha Chang District, Surat Thani Province)	TBP	VSPP / Biomass	9.9	3.4	6.0[/3]	25 May 2021
Total			**29.7**	**20.3**	**6.0**	

Notes:

1 Electricity volume refers only to the amount sold to the PEA under long-term Power Purchase Agreements (PPAs) and excludes electricity sold to related companies.

2 VSPP stands for Very Small Power Producer, referring to a power producer with a generating capacity not exceeding 10 megawatts.

3 TBP Biomass Power Plant Project entered into a short-term power purchase agreement on a year-by-year basis for a period of not more than two years (signed on April 24, 2025) for a capacity of 6.0 MW. The electricity is sold under a fixed tariff scheme at a rate of 2.20 Baht per unit, in accordance with the Energy Regulatory Commission's announcement inviting short-term electricity procurement to address emergency energy situations from power producers having power purchase agreements with the electricity authorities.

Group 2: Municipal Solid Waste-to-Energy Power Generation Business



The municipal solid waste-to-energy (MSW-to-energy) business segment is established with the objective of managing municipal solid waste and utilizing it as a feedstock for electricity generation. Operations are conducted under concession agreements granted by local administrative organizations for integrated municipal waste management, together with Power Purchase Agreements (PPAs) for electricity sales. Currently, the Group has six projects under development, as well as one additional municipal solid waste-to-energy power plant project in the pipeline, which is in the preparatory stage for bidding with local administrative organizations, as detailed below:

1) Municipal Solid Waste Power Plant Projects Under Development

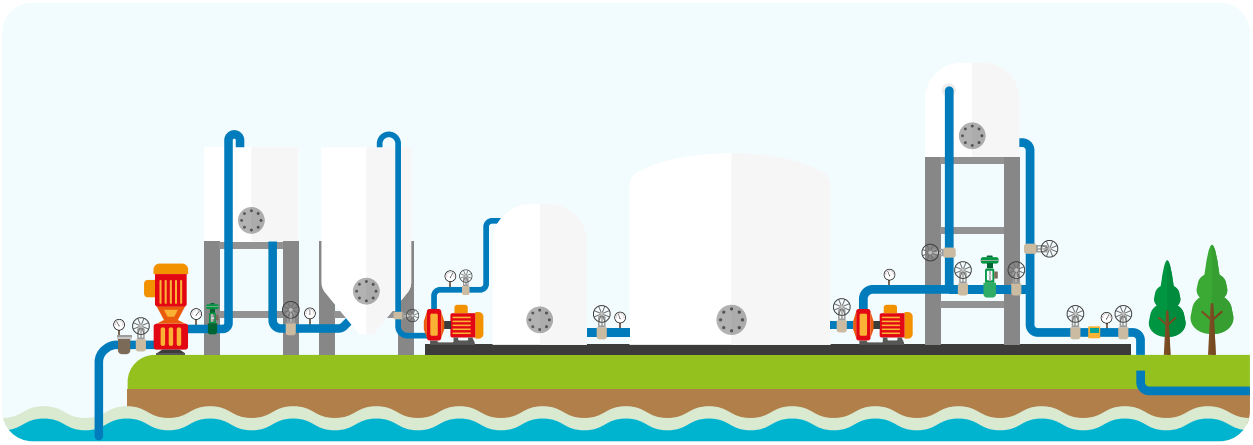
Power Plant / Location	Operated by	Type / Fuel	Installed Capacity (MW)	Contracted Capacity (MW)	Power Purchase Agreement (PPA) Date
Municipal Solid Waste Power Plant Project (Mueang Chumphon District, Chumphon Province)	TES CPN	VSPP / Municipal Solid Waste	5.0	4.0	24 April 2023
Municipal Solid Waste Power Plant Project (Pak Tho District, Ratchaburi Province)	TES RBR	VSPP / Municipal Solid Waste	7.0	6.0	10 May 2023
Municipal Solid Waste Power Plant Project (Wattana Nakhon District, Sa Kaeo Province)	TES SKW	VSPP / Municipal Solid Waste	7.0	6.0	10 May 2023
Municipal Solid Waste Power Plant Project (Nong Mamong District, Chai Nat Province)	TES CNT	VSPP / Municipal Solid Waste	8.0	6.0	25 December 2023
Municipal Solid Waste Power Plant Project (Mueang Samut Sakhon District, Samut Sakhon Province)	TES TCN	VSPP / Municipal Solid Waste	9.9	8.0	1 August 2024
Municipal Solid Waste Power Plant Project (Trakan Phuet Phon District, Ubon Ratchathani Province)	TES UBN	VSPP / Municipal Solid Waste	9.9	8.0	-
Total			**46.8**	**38.0**	

2) Municipal Solid Waste (MSW) Power Plant Project Preparing for Bidding with Local Administrative Organizations

The Group has one municipal solid waste power plant project currently in preparation for participation in the bidding process with local administrative organizations, as detailed below:

Power Plant / Location	Operated by	Type / Fuel
1. Municipal Solid Waste Power Plant Project TES PRI (Prachinburi Province)	TES PRI	VSPP / Municipal Solid Waste

Group 3: Renewable Energy Power Plant Operation and Management (Biogas)



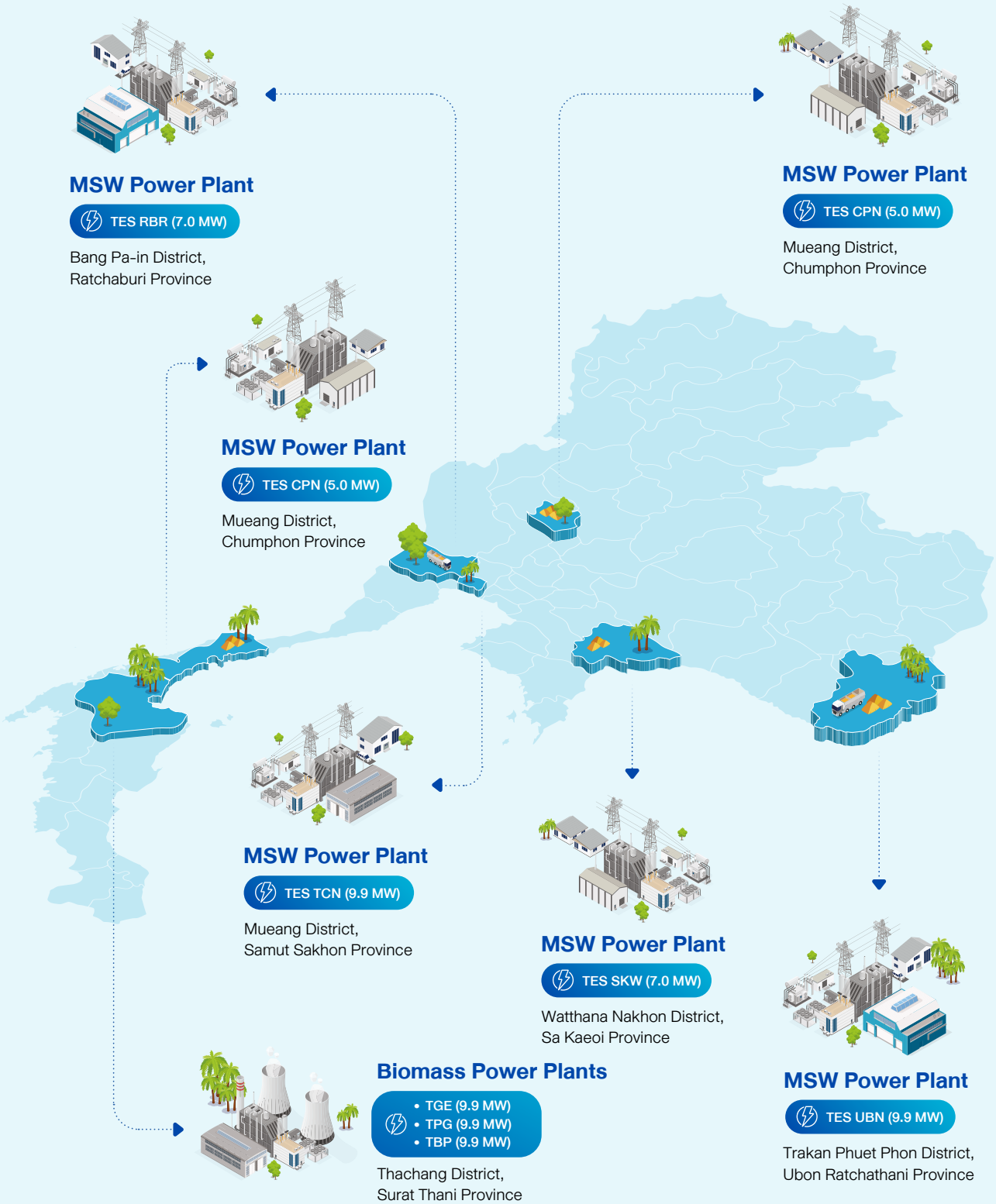
Effective 1 January 2024, the Company entered into an operation and management agreement for a biogas power plant with Thachang Biogas Co., Ltd. (TBG), with a total contract duration of 5 years.

TBG generates electricity using gas engine generators fueled by biogas. The biogas is produced from wastewater and organic waste derived from palm oil extraction mills and empty fruit bunch processing facilities, through a covered lagoon anaerobic digestion system. The electricity generated is sold to the Provincial Electricity Authority (PEA) under a Very Small Power Producer (VSPP) Power Purchase Agreement.

Biogas power plants are classified as renewable energy facilities and play a significant role in reducing reliance on fossil fuels for national electricity generation. By converting waste into energy, such systems mitigate environmental and community impacts while effectively contributing to climate change mitigation through the reduction of greenhouse gas emissions.

Power Plant / Project	Operated by	Type of Power Producer	Installed Capacity (MW) (Equity Basis)	Committed Capacity (MW) (Equity Basis)[1]	Commercial Operation Date
TBG1 Biogas Power Plant (Thachang District, Surat Thani Province)	TGE	VSPP / Biogas	2.8	2.8	6 January 2009
TBG2 Biogas Power Plant (Thachang District, Surat Thani Province)	TGE	VSPP / Biogas	4.2	4.1	14 August 2015
Total			**7.0**	**6.9**	

Map of the Group's Power Plant Project Locations



In this regard, the Company has a policy to monitor and oversee the operations of its subsidiaries so that they align with the Company's vision and mission and comply with the Subsidiary Governance Policy, for the greatest benefit of shareholders and investors.

1.1.1 Vision, Mission, Goals, and Business Strategy

Vision

"The Leader of the Renewable Energy Industry with Social and Environmental Care"



Mission

The Company focuses on the production and management of renewable energy, with the following key missions:

1. To build energy security with leading technology integrated with quality resources.
2. To operate the business in accordance with good governance and friendliness to the community and environment.
3. To add value and increase the satisfaction of customers, shareholders, and stakeholders.
4. To make responsible investment with appropriate risk management.
5. To create sustainable growth.

Core Values

With the vision of The group wishing to be a leader in the environmentally and community-friendly renewable energy industry, The group has therefore set the main values for working as follows:

T **Technology**
Continuous development and improvement in power generation technology with innovation.

G **Governance**
Good governance, care for the organization, and friendliness to the community and the environment

E **Excellence**
Commitment to excellent outcome.

Business Objectives

The Company places strong emphasis on investing in renewable energy power plant projects, particularly biomass power plants, municipal solid waste power plants, and other forms of renewable energy. The Company aims to continuously expand its investment portfolio in the renewable energy sector. The Company's future business objectives are as follows:

1. To increase the total installed capacity of power plants within the Group, including both projects that have commenced commercial operation and those currently under development, to more than 100 megawatts by 2027 and more than 200 megawatts by 2032.
2. To expand business operations and investments in renewable and alternative energy, while seeking new strategic business partners and technologies that enhance operational efficiency. The Company also places emphasis on community and social engagement, together with maintaining environmentally friendly operations.

Business Strategies

The Company has established the following business strategies:

1. Expansion of Electricity Generation Capacity and Enhancement of Production Capability

The Company is committed to expanding its electricity generation capacity from renewable energy sources. The Company plans to expand its business through participation in bidding processes or investments in renewable energy power plant projects. The Group will conduct careful feasibility studies and project evaluations in accordance with the established procedures, regulations, and investment policies to ensure prudent and sustainable investment decisions.

2. Modern and Efficient Operations and Management

The Company adopts modern operational and management practices for all power plant projects. This includes the selection of advanced technologies and innovative electricity generation processes to enhance operational efficiency, improve convenience and speed in operations, and strengthen the Group's competitive advantage. The Group's operational management is conducted as follows:

1) Systematic Planning of Power Plant Project Development

The Company has systematically planned the development of its power plant projects. All three biomass power plant projects within the Group are designed to utilize flexible production technologies capable of accommodating various types of biomass fuels. This enables the Group to select the most appropriate biomass feedstock based on availability and cost considerations. In addition, key machinery and equipment have been designed to allow the use of interchangeable spare parts and components across the projects. This approach helps reduce spare parts inventory and replacement costs, enabling the Group to efficiently manage production costs.

2) Selection of Modern and High-Efficiency Technologies

For biomass power plant projects, the combustion system is designed to accommodate biomass fuels with high moisture content and low calorific value, while maintaining effective pollution control performance. The power plants are capable of efficiently combusting biomass fuels with moisture content of up to 40–60%, enabling the Group to utilize a wider range of biomass feedstock and maintain lower fuel costs compared with other biomass power plants of similar types.

For municipal solid waste (MSW) power plant projects, the Group selects Direct Incineration technology, which generates electricity through the direct combustion of municipal solid waste after necessary preliminary sorting. This differs from systems that require waste to be processed into Refuse Derived Fuel (RDF) prior to combustion. The adoption of this technology reduces fuel processing steps, simplifies operational processes, and enhances cost efficiency in plant operations. Nevertheless, the Company has designed and installed air pollution control systems and ash management systems in compliance with relevant environmental laws and standards.

3) Environmental Control and Operational Monitoring

The Company implements operational controls to manage air emissions, dust, wastewater, and noise levels. Monitoring systems are installed to continuously inspect operational performance, and preventive maintenance plans are conducted on an annual basis or according to operating hours. In addition, measures are implemented to manage fuel storage areas, reduce dust dispersion, and prevent fire hazards. Fuel transportation is also monitored and controlled to reduce accident risks both within and outside the plant. These practices are implemented in accordance with environmental impact mitigation measures and the Company's sustainability management guidelines.

3. Sufficient and Stable Raw Materials

The Group's biomass power plants are located in areas that are among the country's key palm oil cultivation regions, which facilitates the continuous procurement of biomass raw materials. The primary biomass raw materials used for electricity generation include empty fruit bunches (EFB), palm fiber, wood chips, as well as other biomass materials that are compatible with the power plant technology.

The Group has entered into biomass raw materials supply agreements with Thachang Palm Oil Industry Co., Ltd. ("TCP"), which operates a palm oil extraction business, and Thachang Biofuel Co., Ltd. ("TBF"), which produces and distributes wood chips. In addition, biomass fuels are sourced from local operators and farmers located near the power plants for use as fuel in electricity generation.

The Group adopts a diversified raw materials procurement strategy, sourcing biomass from both key suppliers and external suppliers. This approach helps ensure raw materials supply continuity and reduces reliance on a single source of raw materials supply. Both TCP and TBF are companies whose major shareholder is the same as the Company's major shareholder, and the related transactions are conducted in accordance with commercial terms, related party transaction policies, and applicable regulations.

The quantity and prices of biomass raw materials may be affected by various factors such as seasonal palm oil production, weather conditions, and market price fluctuations. The Company continuously monitors these factors and manages its raw materials procurement plans in line with plant operating levels and market conditions, in order to support the continuous operation of its power plants.

For municipal solid waste (MSW) power plant projects, the Group has entered into long-term municipal solid waste management agreements with local administrative organizations (LAOs). These agreements cover the entire project duration and specify the framework for the quantity of municipal solid waste that will be delivered to the project for disposal and use as fuel for electricity generation.

In the event that the volume of municipal solid waste delivered falls below the specified framework, the Company will monitor the situation and manage the associated fuel supply risks. The Company will coordinate with the cluster host local administrative organization to consider sourcing additional municipal waste from other areas in accordance with the relevant procedures and conditions.

4. Value Creation from Production By-products

Steam generated from the production process is sold to related companies for use in palm fruit sterilization and skim rubber drying processes. In addition, wastewater from the production process is utilized to produce biogas, which can be further converted into electricity.

5. Conducting Business with Good Governance and Responsibility toward Communities, Society, and the Environment

The Group places great importance on conducting its business with consideration for the environment, society, and governance (ESG) principles. The Company has adopted a corporate sustainability policy (ESG: Environment, Social, and Governance Policy) with a key objective of fostering organizational development alongside environmentally friendly business operations. Additionally, the Company is also integrated this approach with its core organizational values, known as "T-G-E" (Technology-driven innovation, Governance that prioritizes communities, society, and the environment, and Excellence in operational efficiency). These principles serve as key drivers for the Group's strategic direction and operational plans, ensuring systematic alignment across the economic, social, and environmental dimensions throughout the business value chain. Through the strengthening of its management systems, the Group aims to achieve sustainable growth and long-term stability as a socially responsible organization. The Company is committed to supporting economic and industrial development through renewable energy, progressing toward becoming a low-carbon organization, and achieving excellence in the sustainable renewable energy industry. This approach ultimately creates long-term value for shareholders and all stakeholders.

6. Financial Management

The Group manages its liquidity and funding sources to support long-term investments. The Company prepares cash flow projections and continuously monitors and reviews such projections, while maintaining an adequate level of cash reserves to meet operational requirements. Any excess liquidity is invested to generate appropriate returns within an acceptable risk framework. In addition, the Company maintains short-term credit facilities from financial institutions to support business operations as appropriate.

Furthermore, the Group implements effective credit management practices by establishing appropriate criteria and procedures for credit extension that are aligned with the nature of its business operations. These practices are benchmarked against industry standards comparable to leading companies in the same sector. The Company also manages credit exposure efficiently by considering potential risks that may result in problematic receivables or non-performing debts.

1.1.2 Significant Changes and Developments

Company Background



2014

The Company was incorporated as a limited company on August 8, 2014, to engage in the business of electricity generation and distribution. Its business originated as a biomass power plant within the Thachang Industrial Group, which is owned by the "Wanasuwannakul Family." The power plant was established to expand the palm oil production business by utilizing by-products from palm oil processing to generate electricity for the Provincial Electricity Authority (PEA). The Company began commercial electricity production in 2014. Later, in 2017, the "Wanasuwannakul Family" restructured the group's business operations to clearly separate business segments. As part of this restructuring, all biomass power plant operations within the Group of Companies were transferred to or placed under the ownership of TGE. Consequently, the Company began generating commercial revenue from its power plant operations on December 29, 2017.



2019

In 2019, the Company recognized the growth potential and opportunities in the municipal waste power plant business and decided to expand its investments. It participated in bidding processes for projects initiated by local administrative organizations in various provinces where it saw strong investment potential. Thachang Energy Solution Co., Ltd. ("TES SKW") was selected as the winning bidder and signed a contract for the construction and management of the municipal waste disposal system for Watthana Nakhon Subdistrict Municipality in Sa Kaeo Province.



2020

In 2020, Thachang Energy Solution (Chumphon) Co., Ltd. ("TES CPN") participated in the bidding for a municipal waste power plant project and was selected as the winning bidder. The Company signed a contract granting private sector rights to develop a waste-to-energy project with Chumphon Municipality, Chumphon Province in March 2020. Later, in June 2020, Thachang Energy Solution (Ratchaburi) Co., Ltd. ("TES RBR") also participated in a municipal waste power plant project bidding and was selected as the winning bidder by the Ratchaburi Provincial Administrative Organization.



2021

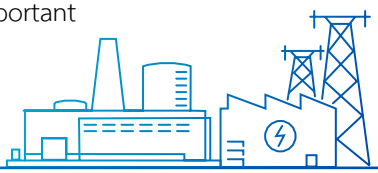
In 2021, the Company was officially converted from a limited company to a public company. In October 2021, Thachang Energy Solution (Ratchaburi) Co., Ltd. ("TES RBR") signed a contract granting private sector rights to implement a comprehensive municipal waste management project with the Ratchaburi Provincial Administrative Organization.



2022

In 2022, the Company was listed on the Stock Exchange of Thailand (SET). On August 19, 2022, Thachang Power Green Co., Ltd. registered its 9.megawatt biomass power plant project under the Thailand Voluntary Emission Reduction Program (T-VER). In addition, on October 25, 2022, Thachang Energy Solution (Chainat) Co., Ltd. ("TES TCN") was selected by Tha Chin Subdistrict Municipality, Mueang Samut Sakhon District, Samut Sakhon Province, as the winning bidder and project developer for a comprehensive municipal solid waste management project, with an installed capacity of 9.9 megawatts.

The Group has experienced significant developments alongside its continued growth. In particular, during the past three years (2023–2025), several important changes and developments have occurred, as outlined below.



Key Developments

2023

- On January 27, 2023, TES CNT was selected by the Nong Mamong Subdistrict Municipality, Nong Mamong District, Chai Nat Province, as the winning bidder and investor for the construction and management of municipal waste under the Nong Mamong Municipality's waste-to-energy project, with an installed capacity of 8.0 MW.
- On February 28, 2023, Thachang Bio Power Co., Ltd. registered its 9.9 MW biomass cogeneration power plant project under the Thailand Voluntary Emission Reduction Project (T-VER).
- On April 24, 2023, Thachang Energy Solution (Chumphon) Co., Ltd. ("TES CPN") signed a Power Purchase Agreement (PPA) for the municipal waste power plant project in Chumphon Province.
- On May 10, 2023, Thachang Energy Solution Co., Ltd. ("TES SKW") signed a Power Purchase Agreement (PPA) for the municipal waste power plant project in Sa Kaeo Province, and Thachang Energy Solution (Ratchaburi) Co., Ltd. ("TES RBR") signed a PPA for the municipal solid waste power plant project in Ratchaburi Province.
- On May 31, 2023, TGE registered its carbon footprint.
- On September 15, 2023, TES CNT signed an agreement granting private sector rights to implement the municipal waste-to-energy project for the Nong Mamong Subdistrict Municipality, Nong Mamong District, Chai Nat Province.
- On December 25, 2023, TES CNT signed a Power Purchase Agreement (PPA) for the municipal waste power plant project in Nong Mamong Subdistrict, Nong Mamong District, Chai Nat Province.

2024

- In January 2024, the Company entered into a management agreement for a biogas power plant with Thachang Biogas Co., Ltd.
- On January 17, 2024, at the Company's Extraordinary General Meeting of Shareholders No. 1/2024, the issuance of the first tranche of warrants to purchase the Company's common shares (TGE-W1), totaling no more than 314,285,715 units, was approved.
- On January 18, 2024, TES UBN was selected by the Trakan Phuetphon Subdistrict Municipality, Trakan Phuet Phon District, Ubon Ratchathani Province, as the winning bidder and was awarded the right to invest in the construction and management of municipal solid waste under the waste-to-energy management project of Trakan Phuet Phon Subdistrict Municipality, with an installed capacity of 9.0 MW.
- On July 12, 2024, Thachang Energy Solution (Tha Chin) Co., Ltd. ("TES TCN") signed a private sector contract for the comprehensive waste management project of Tha Chin Subdistrict Municipality, Mueang Samut Sakhon District, Samut Sakhon Province.
- On August 1, 2024, Thachang Energy Solution (Tha Chin) Co., Ltd. ("TES TCN") signed a Power Purchase Agreement (PPA) for the municipal waste-to-energy power plant project of Tha Chin Subdistrict Municipality, Mueang Samut Sakhon District, Samut Sakhon Province.
- On December 4, 2024, at the Company's Extraordinary General Meeting of Shareholders No. 2/2024, the issuance of the second tranche of warrants to purchase the Company's common shares (TGE-W2), totaling no more than 110,000,000 units, was approved.

2025

- On March 6, 2025, the Company allotted 311,691,156 newly issued ordinary shares to accommodate the exercise of warrants under TGE-W1.
- On July 25, 2025, the Company received the Carbon Footprint for Organization (CFO) certification from the Thailand Greenhouse Gas Management Organization (Public Organization).
- On August 5, 2025, the Company received the "Excellence ESG Performance" award at the "Krungsri ESG Awards 2025: Minute of Changes", organized by Bank of Ayudhya Public Company Limited.
- On November 25, 2025, the Company received the Sustainability Disclosure Award 2025 in the category of "Sustainability Disclosure Acknowledgement", organized by Thaipat Institute. The Company was also selected as a member of the Sustainability Disclosure Community (SDC), recognizing organizations that appropriately and transparently disclose sustainability information for the benefit of all stakeholders.

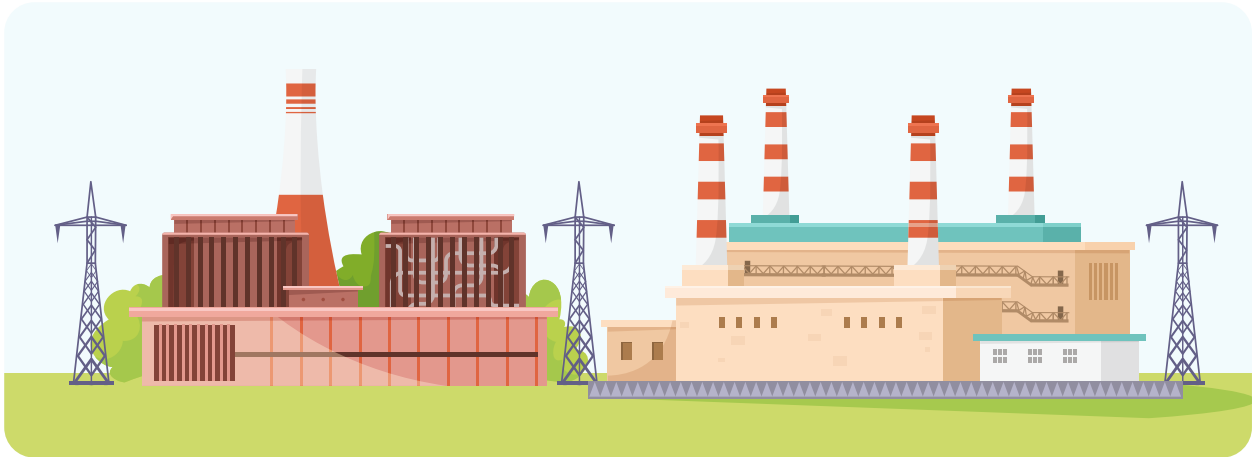
1.2 Nature of Business Operations

In accordance with the policy of the Energy Policy and Planning Office, Ministry of Energy, which promotes the production and utilization of electricity generated from renewable energy, the Company sells all electricity generated, provided that the amount does not exceed the electricity purchase volume specified in the Power Purchase Agreements. The customer groups for the electricity generation and distribution business, including biomass power plant projects, municipal solid waste (MSW) power plant projects, and power plants managed by the Company, consist of both public and private sector electricity purchasers, as well as industrial customers. The key electricity purchaser is the Provincial Electricity Authority (PEA). In addition, the Group sells a portion of electricity and steam to “TCP”, as well as a portion of electricity to “TPG”, which are used in their respective production processes.



Marketing and Competitive Environment

1) The Power Generation Industry in Thailand



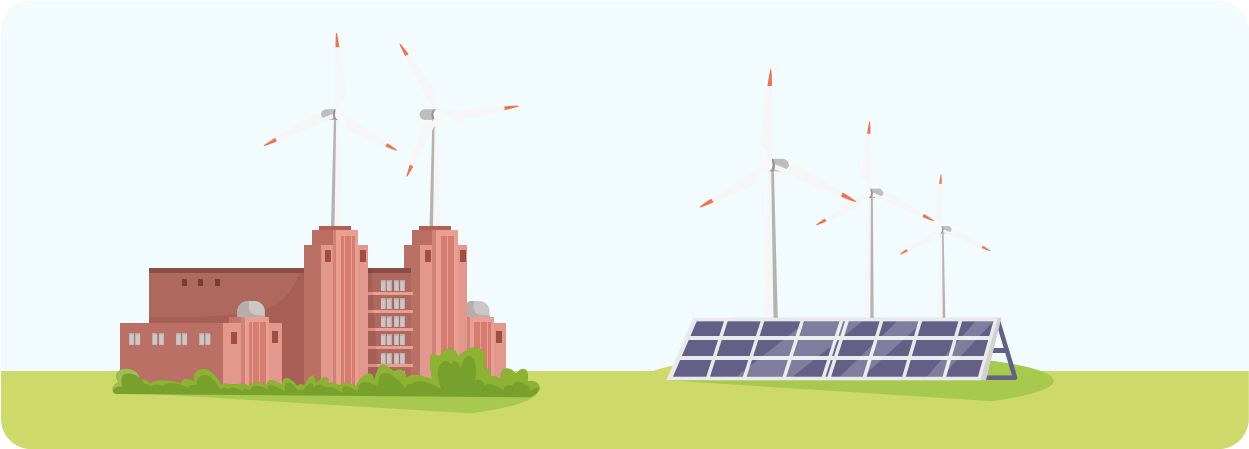
According to the Draft Thailand Power Development Plan B.E. 2567–2580 (2024–2037) (Power Development Plan: PDP 2024), electricity demand in Thailand is projected to increase continuously. The plan estimates that peak electricity demand in 2037 will reach 56,133 megawatts, equivalent to 370,055 million units of electricity. In recent years, Thailand's power generation industry has been significantly supported and promoted through various government measures, particularly in the renewable energy sector. Such initiatives aim to address broader societal challenges, including municipal solid waste management and the utilization of agricultural residues as biomass fuel. These alternative energy sources are increasingly replacing conventional fuels such as coal and natural gas, which are expected to decline in the future. As a result of these supportive policies, the industry structure has become more open, enabling small-scale operators to participate in electricity generation and distribution businesses, whereas previously the sector was largely dominated by large investors. It is anticipated that continued government support will lead to a steady increase in the number of operators, particularly within the Very Small Power Producer (VSPP) segment, with installed capacity not exceeding 9.9 megawatts. Furthermore, the renewable energy sector, particularly "green electricity," is expected to expand in line with the global transition toward clean energy. Overall electricity demand is projected to grow at an average rate of 2.5%–3.5%, which will significantly drive demand for green electricity.

The PDP 2024 draft also establishes key targets to achieve Carbon Neutrality by 2050 and Net Zero Emissions by 2065. The plan emphasizes the following key dimensions:

- Energy Security: Ensuring sufficient electricity supply to meet peak demand of 56,133 megawatts;
- Sustainability: Increasing the share of renewable energy in total electricity generation from 36% to 51% by the end of 2037.

In addition, the plan sets targets for additional installed capacity of 1,046 megawatts for biomass power plants and 300 megawatts for municipal solid waste power plants by 2037. These targets reinforce the attractiveness of biomass and waste-to-energy power plant businesses to investors, given the favorable industry outlook and expanding investment opportunities in renewable energy.

2) The Competitive Situation of Power Generation from Renewable Energy and the Company's Strategy



2.1) Competitors

The current landscape of private power producer in Thailand's power generation industry can be categorized into the following Groups:

(1) Power Producers using fossil fuel power plants, such as IPP and SPP, which use natural gas and coal as fuel.

(2) Renewable power producers, such as solar power plants, wind energy, small hydropower, biomass, municipal waste, and industrial waste.

2.2) Competition

Over the past 1–2 years, fossil fuel power plant producers in Thailand have increasingly shown interest in and begun investing in the renewable energy sector. This shift is driven by several key factors:

(1) Government Policies and the Power Development Plan (PDP): The latest draft of Thailand's PDP emphasizes a transition toward clean energy, aiming to significantly increase the share of electricity generated from renewable sources while reducing reliance on fossil fuels.

(2) Risk of Stranded Assets: As the energy transition accelerates, there is a growing risk that coal and natural gas power plants may be decommissioned before reaching the end of their operational life, potentially resulting in significant asset write-downs and financial losses.

(3) Growth Opportunities in Renewables: The renewable energy sector in Thailand is expected to experience steady growth, with projected expansion of approximately 5% in 2025 and an average annual growth rate of 7% from 2026 to 2028.

In summary, Thailand's renewable energy sector is undergoing rapid growth and facing increasingly intense competition. To thrive in this evolving environment, operators must remain agile, innovative, and resilient, ready to tackle emerging challenges and ensure long-term sustainability.

2.3) Company's Competition Strategy

The Group has developed a targeted strategy to effectively compete in the renewable energy power generation industry, with a particular focus on municipal solid waste (MSW)–to–energy projects. The strategy includes the following key component's:

(1) Fostering Collaboration with communities and local administrative organizations (LAOs): Building strong partnerships with local communities and LAOs is essential for ensuring public support, facilitating smooth project implementation, and promoting long-term cooperation.

(2) Utilizing Appropriate and Cost-Effective Technologies: Selecting waste-to-energy technologies that are well-suited to the volume and type of waste in each area helps to reduce operational costs and enhance energy production efficiency. Furthermore, investing in high-efficiency, environmentally friendly technologies contributes to lower emissions and greater community acceptance.

(3) Personnel Development and Knowledge Management: Continuous training and skill development for personnel in waste management and energy production are crucial for maintaining operational excellence. Promoting knowledge exchange with equipment suppliers and technology owners ensures access to modern practices and innovations, helping the Group stay competitive.

(4) Enhancing Public Image and Communication: Proactively communicating the environmental and societal benefits of each project builds community trust and support. Sharing the Group's success stories and commitment to sustainable development further strengthens its positive reputation and public credibility.

3) Procurement of Products and Services



3.1) Procurement of Products and Services Before Project Implementation

The Company is required to conduct feasibility analysis and studies before proceeding with a project proposal to be presented to the Board of Directors. The success of the power plant project will depend on the investment consideration in projects with potential and appropriate costs. Therefore, before any action is taken to secure the Power Purchase Agreement. the Company places great importance on carefully and thoroughly considering various factors of the projects it plans to invest in. A comprehensive feasibility study is conducted across multiple dimensions, including generation capacity, power purchase tariff, types and sourcing of raw materials, technology, construction costs, as well as financial readiness, the readiness to obtain the necessary permits, project risk assessment and the impact on the community and environment in accordance with relevant regulatory standards. Following this, the feasibility study results are presented to the Executive Committee, the Risk Management and Investment Committee, and the Board of Directors for approval to participate in bidding for power purchase rights or initiate procedures to secure the necessary rights or Power Purchase Agreements (PPA) from the relevant regulatory authorities.

Procurement of Land for the Power Plant Project

In selecting land for the power plant project, the Company will consider various factors, particularly the availability of raw materials in the surrounding area, which must be sufficient for the project's needs. This is crucial for maintaining the stability and security of the power plant's raw material supply. The project site should not be located near an existing power plant of the same type to avoid competition in sourcing the raw materials needed for operation. Furthermore, the Company must verify that the land to be used for the power plant complies with the regulations of relevant authorities, including the adequacy of the electrical transmission lines and the distance from the connection point to the electricity grid, which is essential for selling electricity to the Provincial Electricity Authority (PEA), the main customer. This ensures that the Company can operate the power plant project properly without issues regarding raw materials or production capacity.

Currently, the project areas for the Company's three biomass power plants, namely TGE, TPG, and TBP, are located in close proximity to each other in Tha Chang District, Surat Thani Province. This area is suitable for implementing power plant projects as it is a source of raw materials for power generation, particularly biomass raw materials from palms.

For municipal solid waste (MSW) power generation projects, the project site will be determined by the local administrative organization (LAO) that owns the project. The land may either be public land owned by the LAO or privately owned land deemed suitable for project development. In selecting the project location, the Group adheres to the same principles and evaluation criteria outlined in its site selection guidelines, ensuring alignment with technical, environmental, and community considerations.

Permission request and main contract request for the power plant

The Group's power plant business is subject to supervision by relevant government authorities and is required to obtain various licenses and approvals as prescribed by applicable laws and regulations prior to construction and commercial operation. The Company undertakes comprehensive project preparation, including feasibility studies, and ensures that all required licenses are obtained and related agreements are duly executed in accordance with the prescribed procedures.

For each project, the Company systematically applies for and complies with the conditions of all relevant licenses and contractual agreements in accordance with each stage of project development. This ensures that operations are conducted in full compliance with applicable laws and regulatory requirements.

Guideline for the development of municipal solid waste power plants at present

Procedures according to the rules of the Ministry of Interior.



Source: https://www.greennetworkthailand.com/

The construction and procurement of machinery and equipment for the power plant project

The Company recognizes the importance of hiring a construction contractor for the power plant project. The Company will carefully select a contractor with expertise, reliability, and a proven track record in constructing VSPP power plants to ensure that the Company's power plants are constructed within the specified time frame and can operate efficiently throughout the duration of the power purchase agreement. For the biomass power plant project, the Company has hired Bioenertec SDN BHD (Malaysia) as the construction supervisor. For the TPG and TBP biomass power plant projects, the Company oversees the construction process directly. For other aspects, the Company has hired contractors with experience and expertise in constructing plant buildings, fuel storage facilities, and various systems, such as boiler systems and steam turbines. Furthermore, the Company has selected high-efficiency machinery and equipment to reduce fuel consumption, which helps lower production costs. The machinery is also designed to operate efficiently in the combustion chamber system, allowing it to handle a variety of biomass fuels, even those with high moisture content.

The development of municipal solid waste (MSW) power plant projects requires specialized expertise in engineering, project management, and environmental compliance. The Company therefore places significant emphasis on the selection process of Engineering, Procurement, and Construction (EPC) contractors. Key selection criteria include relevant project experience, availability of qualified technical personnel, project management capabilities, and the financial strength of the contractors.

Based on the Company's project development experience, the contractor selection and supervision processes have been continuously reviewed and enhanced to ensure greater rigor. In addition, the Company has established systematic mechanisms for monitoring construction progress and contract management, with the objective of ensuring that project execution remains aligned with defined timelines and project requirements.

With respect to machinery and equipment, the Company has established clear criteria for the selection of technologies and key equipment. Such criteria consider technical suitability, compliance with project specifications, and adherence to relevant environmental standards. This appro

3.2) Procurement of products and services during project implementation

Fuel Source Procurement

1) Biomass feedstock

The main feedstock used in large quantities for power generation, which serve as the primary fuel for the Group's biomass power plants, include empty palm bunches, palm fibers, chopped palm trees, and the residue from agricultural activities. This is a significant advantage for the Group in terms of access to the primary raw materials, as the major shareholder, "Thachang Industry Group," owns the fuel sources. At the same time, the Company has surveyed the backup fuel within the transport radius of the power plants to ensure that there is sufficient supply for the operation of all three power plant projects. Since the beginning of the project, in order to reduce the risk of raw material shortages, the Company has implemented a policy to procure biomass raw materials in alignment with the harvest season of the respective biomass crops. The Company consistently monitors changes in the prices of biomass materials used and has signed long-term procurement contracts with Thachang Oil Palm Industries Co., Ltd. (TCP) in the "Thachang Industry Group" and announced the purchase of raw materials from smallholder farmers. The Company has established written criteria for the quality of biomass raw materials purchased, maintains a large fuel storage facility on-site at the power plants, and has a spacious open area to stockpile large quantities of fuel for reserves. In addition, the Company has invested in machinery and technology for biomass power generation, utilizing various types of biomass fuel. All these measures ensure a reliable and continuous supply of fuel for the power plants, resulting in the Group's steady growth and consistent revenue and profit generation.

Examples of biomass feedstock used by the Group in its biomass power plant projects









2) Municipal waste feedstock

The primary feedstock for municipal solid waste (MSW) power plant projects is municipal solid waste collected from designated areas under local administrative organizations within the relevant waste management clusters. Prior to investment, the Company conducts surveys and assessments of waste volumes in each area to evaluate the suitability and sufficiency of feedstock in alignment with the installed capacity of each project.

The Company has entered into long-term municipal solid waste management agreements with local administrative organizations, covering the entire project lifecycle. These agreements define the framework for the volume of municipal solid waste to be delivered to the projects for disposal and utilization as fuel for electricity generation.

However, the actual volume of waste received may vary from the agreed framework due to several factors, including waste generation rates, source segregation practices, changes in consumption behavior, and the efficiency of waste management systems of the local administrative organizations. In cases where the actual waste volume falls below the agreed levels, the Company closely monitors the situation and coordinates with the relevant cluster host local administrative organizations to explore solutions for sourcing additional waste from other areas, in accordance with applicable procedures and conditions.





3) Raw water

The power generation process requires raw water to produce demineralized water for steam generation used in the power generation turbines or to reduce the temperature of machinery and equipment in the power plant. For the biomass power plant projects, the Group has evaluated the water usage of each plant based on the production plan, with raw water storage from rainwater collection of over 200,000 cubic meters within the project. The water usage rights are included in the long-term raw water lease agreement with TCP, a Company in the Thachang Industry Group. In the past, the Group has not encountered any issues with raw water shortages for the projects.



For the municipal solid waste power generation projects, the Group will create raw water storage ponds on-site, ensuring sufficient capacity to meet the water demand of each project throughout the year, without affecting the local community's water sources around the power plants.

Management of fuel material storage and ash from production

The Company has established guidelines for raw material storage, fuel inspection, moisture and heat value measurement before use. Employees are assigned to oversee the raw material piles 24 hours a day. Warning signs are installed to prohibit the introduction of materials that may cause fires, no-smoking signs, and signs indicating restricted areas for authorized personnel only. The focus is on ensuring safety in the area and controlling moisture levels before the material is fed into the combustion furnace to optimize combustion efficiency and reduce pollution levels.

Ash storage: For heavy ash, trucks are used for transportation. There is a tightly sealed room for storing light ash, and water is periodically sprayed. Around all three projects, there are rows of palm trees planted around the factory area, material storage warehouse, office building, employee housing, and raw water storage pond to act as windbreaks and reduce dust dispersion.

The Company plans to use ash as a soil conditioner and is currently in the process of testing the production of soil conditioners by using wastewater sludge and soil improvement substances (Por.Dor.5.) as components, then fermenting it to test the properties of the soil conditioner.



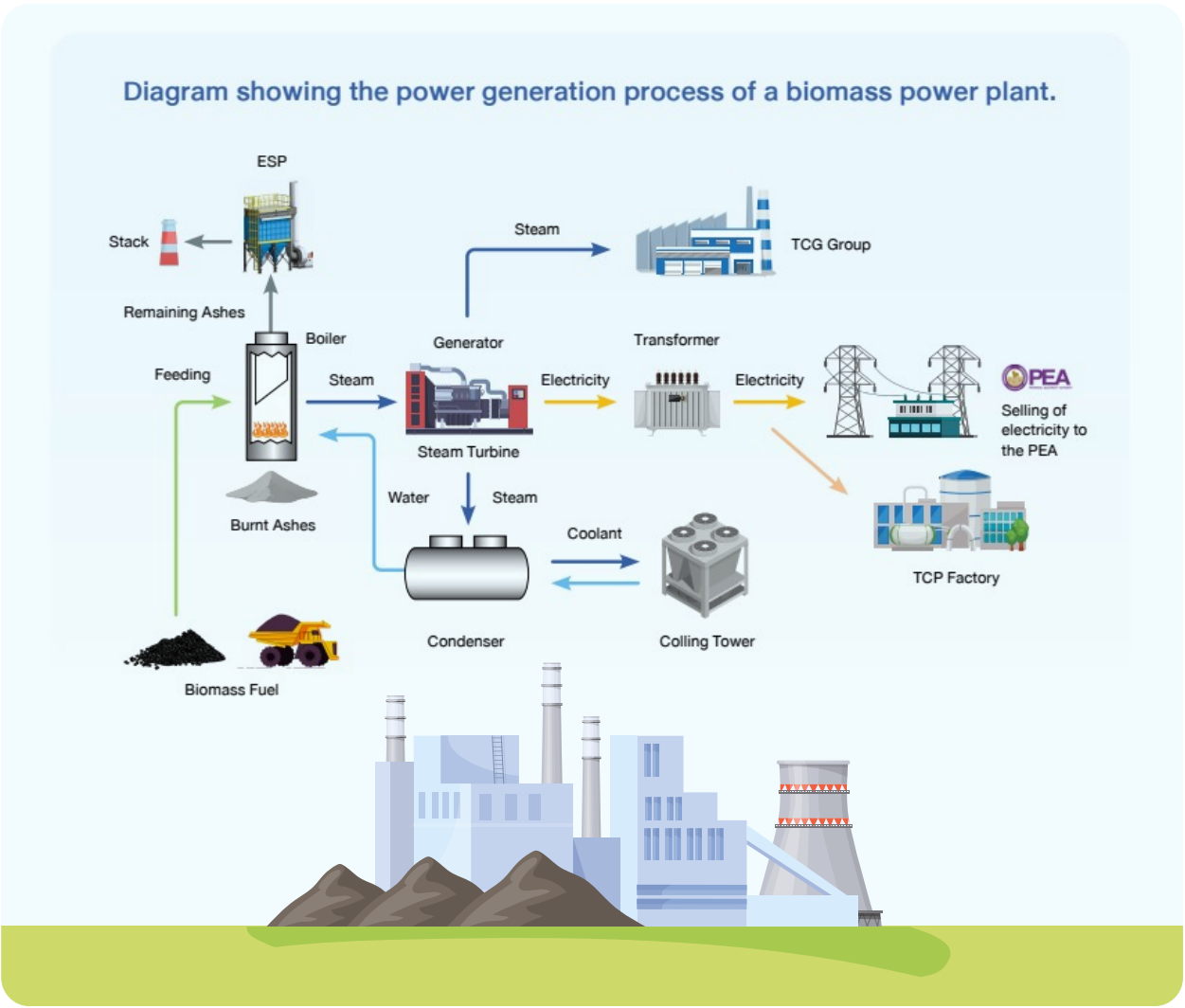




Power generation

1) Biomass power plant

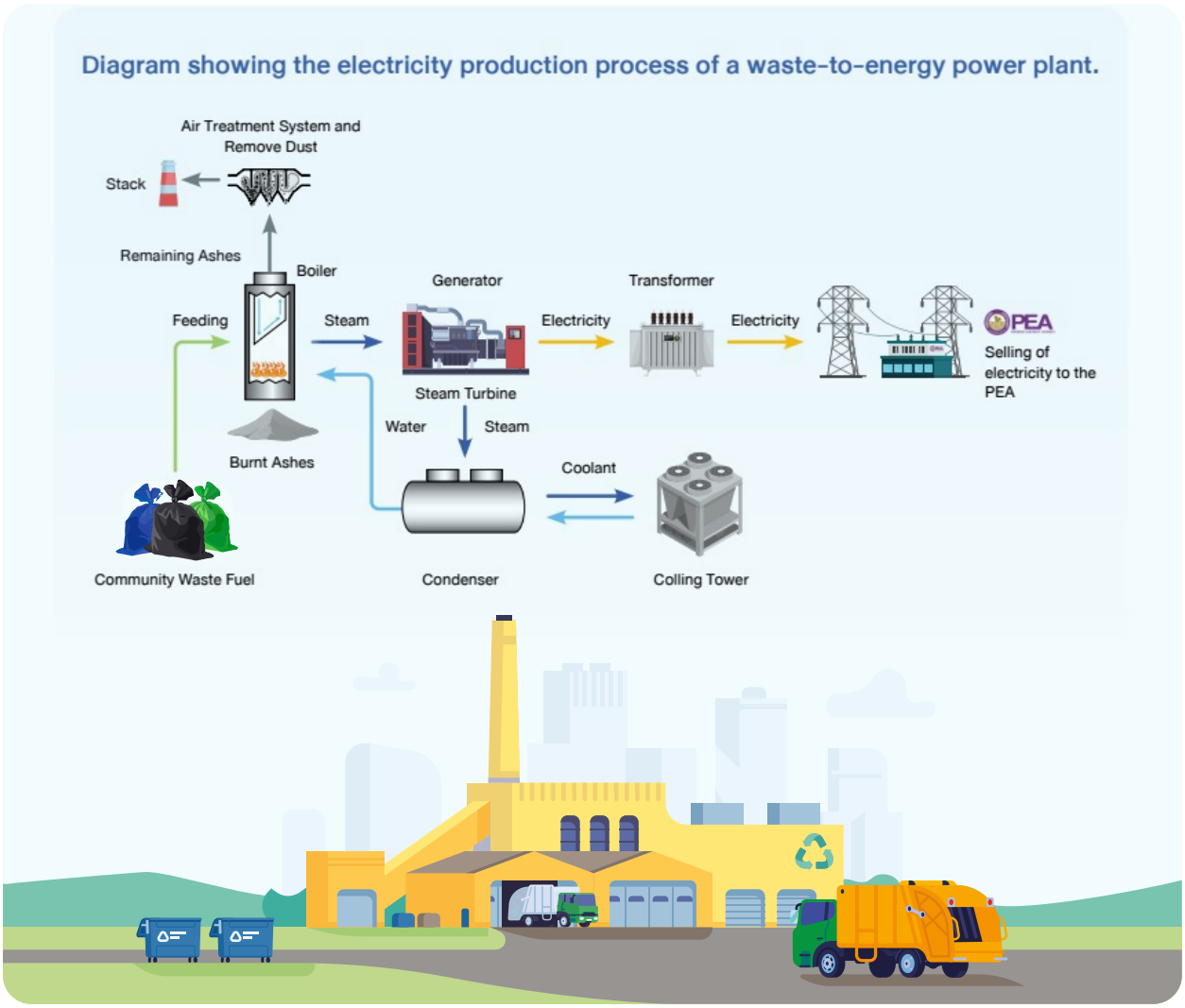
The power generation process of the biomass power plant project begins with the procurement of biomass materials to be used as fuel for combustion. The biomass materials are mixed to ensure they have the appropriate moisture content and calorific value before being transported from the fuel storage warehouse via a conveyor belt to the combustion chamber. The hot gases from the combustion chamber are directed to the steam boiler to convert demineralized water in the boiler into superheated steam. The superheated steam is then directed to spin the turbine of the steam turbine generator to produce electricity. The remaining steam from the process is sent to the condenser to be converted back into clean water, which is recycled for use in the steam boiler. The gases generated from combustion and after heat exchange with demineralized water are collected and directed to the air cleaning system and dust filtration system before being released into the external atmosphere. The biomass power plant projects of the Group, across all three plants, have installed high-efficiency combustion chambers capable of burning multiple types of biomass fuel simultaneously. These combustion chambers can effectively burn biomass materials with moisture content as high as 40–60% and can even burn palm fruit bunches up to 100% without the need to mix in other types of fuel or biomass materials. As a result, the Group's biomass power plants offer greater flexibility in fuel management compared to conventional biomass power plants, allowing the Group to manage raw material costs more effectively.



2) Municipal solid waste power plant

The electricity generation process of the municipal solid waste power plant project begins at the waste transfer station of the local administrative organization (LAO) near the power plant. The waste is then transferred to the power plant's closed storage pit, where it is allowed to settle for approximately 3–7 days to reduce its moisture content and increase the overall heating value of the waste. After that, the waste is sent into a combustion chamber with temperatures exceeding 1,800°C. The hot gases from the combustion chamber are directed to a boiler to convert demineralized water into superheated steam. This superheated steam passes through a steam turbine generator to produce electricity. The remaining steam from the production process is sent to a condenser to be converted back into clean water for recirculation in the boiler. The gases produced from combustion, after heat exchange with the demineralized water, are then directed to an air cleaning system and dust filtration system before being released into the external atmosphere. In addition, the water from the waste settling process in the storage pit undergoes a water treatment process to become clean water, which is then returned for use in the power plant.

The Company's municipal solid waste power plant project will use the Direct Incineration process, which allows for the combustion of municipal waste without the need for waste segregation and the compaction of waste into RDF (Refuse Derived Fuel) pellets. This approach helps reduce the steps and the number of employees required for waste segregation, as well as minimizing the risk of errors during segregation that could lead to damage in the electricity production process.



4. Pricing of Electricity Sales

The Company sets the electricity sale price based on the resolution of the Energy Policy and Planning Office (EPPO), categorized by the type of electricity purchaser as follows:

1. In cases where the government is the buyer, such as the Provincial Electricity Authority (PEA), the tariff will be determined according to the electricity tariff calculation structure set by the Energy Regulatory Commission (ERC). This will vary depending on the type of power plant project and is specified in the Power Purchase Agreement. In cases where the Group is the bidder or there is a price auction process, various factors, including potential costs, will be analyzed to assess the feasibility of the project before entering the competition.
2. In cases where electricity is sold to other private entities, the Company will reference the electricity tariff or apply discounts from the PEA tariff, depending on the situation. Currently, the Group of companies sells electricity to only two private customers, namely "TCP" and "TPG," which are subsidiaries within the Thachang Industry Group, with shared major shareholders (further details can be found in section 9, "Internal Control and Related Party Transactions").

The electricity purchase rate for the biomass power plant and municipal solid waste power generation projects to be sold to the PEA will be based on the Feed-in Tariff (FiT) rate, as announced by the Energy Regulatory Commission (ERC). The determination of the FiT rate will consider the normal costs associated with electricity production and a reasonable profit margin that the electricity producer should receive, which may vary depending on the type of renewable energy or fuel used.

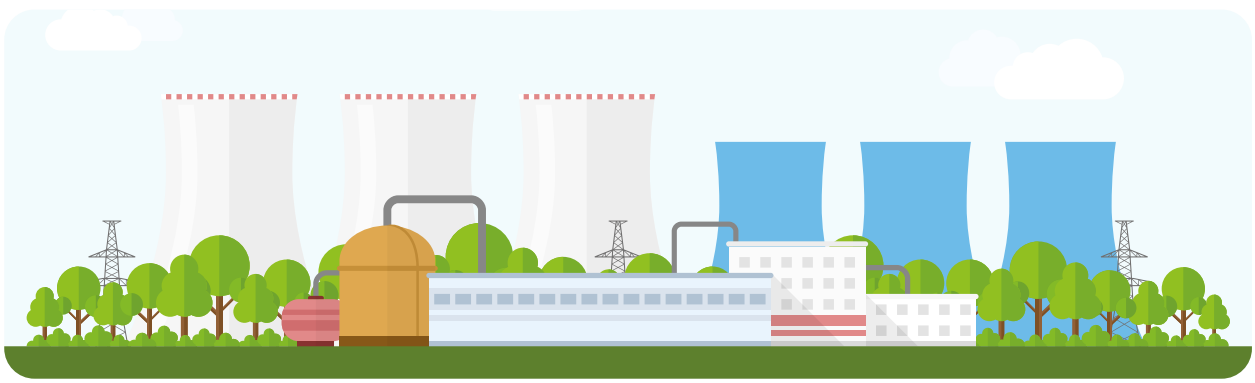
5. Distribution

The Company generates electricity for sale primarily to government utilities that are the main buyers of electricity. In order to sell electricity to government utilities, such as the Provincial Electricity Authority (PEA), the Company must go through various processes and steps in accordance with relevant regulations and procedures to obtain the rights or contracts for the Power Purchase Agreement (PPA). This is done by participating in electricity sales rights auctions or submitting proposals to be selected as the project operator or investor of power plant projects, following the procedures of the relevant agencies, which may vary depending on the nature and type of the power plant project. The Company has a policy for its existing subsidiaries or newly established ones to participate in obtaining electricity sales rights or contracts as appropriate.

6. The Supervision, Monitoring of Production, and Project Management of the Company's Power Plant Projects

For the biomass power plants, the Company will operate and manage all subsidiaries, with control measures in place to closely monitor production and management. This is done through important data reports for decision-making, problem-solving, and timely follow-up in a systematic manner. These include daily reports on the electricity production units, fuel consumption for production, fuel purchase and sale information, and significant events that impact operations.

For the management of the municipal solid waste power generation, the Company has entered into a contract with an experienced operator specializing in the operation of municipal waste power plants through an Operation and Maintenance agreement for a period of 5 years after the completion of the plant's construction. During this time, the Company's team will gain knowledge and experience in managing the municipal solid waste power generation from the operator. The Company may consider taking over the operation and management of the municipal solid waste power generation in the future.



7. Power Plant Maintenance Process

The Company has over 10 years of experience in operating biomass power plants. For the three previous biomass power plant projects, the Group has managed all maintenance operations with its own team of experienced engineers and technicians. The Company also has a policy in place to control plant operations and establish regular annual maintenance plans to ensure that the Company's power plant projects can operate continuously and efficiently. The Group's power plant maintenance plan is summarized as follows:

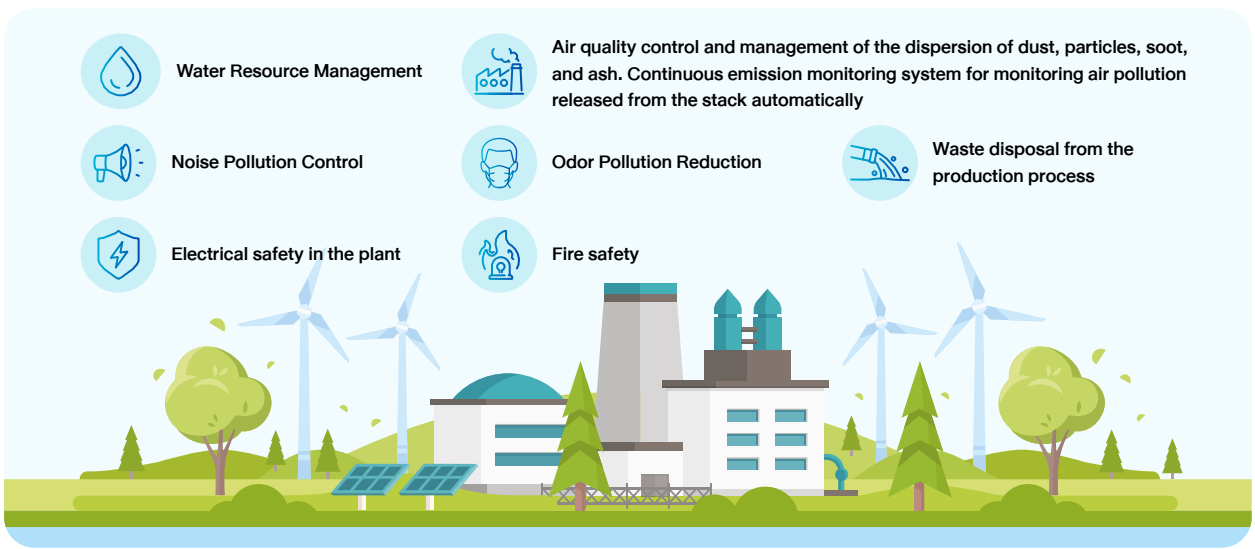
Power Plant Maintenance Plan	Process / Estimated Duration
Annual Maintenance	Perform maintenance on the entire system according to power plant maintenance standards, including the fuel conveyor system, combustion chamber system, ash conveyor system, economizer, ID fan, primary fan, and various valve systems, as well as calibration instruments. Duration: approximately 18 working days (around 432 hours).
Minor Maintenance Every 2 Years	Perform maintenance on the steam turbine system. Duration: approximately 5 working days (around 120 hours).
Major Maintenance Every 5 Years	Perform maintenance and replace consumable parts in the steam turbine system, air preheater system, and steam cooling system. Duration: approximately 7 working days (around 168 hours).

As for the maintenance of the municipal solid waste power generation, the operator hired by the Company will be responsible for the annual and five-year production and maintenance plans, including minor maintenance, annual maintenance, and major maintenance every 5 years.

8. Environmental Impact Management

8.1 Management Approach

For all power plant projects of the Group, an Environmental and Safety Assessment (ESA) report and a Code of Practice (CoP) have been developed from the project's initiation through to its commercial operation. The Company has hired external consultants to monitor the environmental quality in and around the power plant site and neighboring communities, in accordance with legal requirements. The Company has implemented measures to prevent and mitigate environmental impacts and established environmental monitoring systems for employees and relevant parties to follow. In addition, a safety manual for equipment and machinery use, along with guidelines for managing the internal factory environment, has been created. In addition to safety, occupational health, and environmental training for employees, the Company maintains strict measures to prevent and control pollution, reducing environmental impacts. These control measures comply with the Notification of the Ministry of Natural Resources and Environment.



Quality Control Measures	Preventive and Corrective Action Plan
 **Water Resource Management**	• Collect wastewater from the office building and employee housing into a prefabricated wastewater treatment tank before discharging it into a wastewater holding pit for use in irrigation of the project's green areas, with no discharge into external public water bodies (Zero Discharge). • Collect the wash water from the production system and treat it in a neutralization tank before gathering and allowing it to flow together with wastewater from other areas. • There will be separate rainwater drains from the wastewater drains, with the rainwater flowing into the green areas of the plant, while the wastewater from the production process or sediment sludge will be directed to a holding pit for further treatment in the TCP wastewater treatment process. • Ensure that personnel with the knowledge and expertise are in place to manage and oversee the wastewater control of the project. • The wastewater from the project's production process, consisting of discharged water from the boiler, cooling tower wastewater, and water used in the water treatment system, will be collected in the project's wastewater holding pond. In cases where the rainwater volume exceeds the pond's capacity, the project will treat the water to meet legal standards before discharging it into public water sources.
 **Air quality control and management of the dispersion of dust, particles, soot, and ash. Continuous emission monitoring system for monitoring air pollution released from the stack automatically**	• Control the emission rate from the steam generator stack to ensure that the concentration levels of TSP, SO2, and NO2 do not exceed the standard limits as specified. • Install a multi-cyclone dust collector and an electrostatic precipitator (ESP) to capture particulate matter before releasing emissions from the stack. • Implement a Preventive Maintenance Program (PMP) for machinery and equipment related to air pollution control within the combustion chamber according to the operational schedule. • Prepare sufficient equipment and spare parts for the air pollution control system to ensure availability in case of system failure. • Provide enclosures to prevent the dispersion of dust and particulates during the transportation of fuel or waste, especially ash. • There is a clear action plan in place when pollution levels exceed the project's control limits, such as halting operations for urgent repairs. • Implement a Continuous Emission Monitoring System (CEMS) to automatically and continuously measure air pollutants emitted from the stack, ensuring pollution levels do not exceed the standard limits set by law. Additionally, a Compliance COP report is prepared and reviewed by an external agency every 6 months.
 **Noise Pollution Control**	• Designate areas where hearing protection is required if noise levels exceed 85 decibels, with warning signs posted accordingly. • Provide sufficient personal hearing protection equipment, such as earmuffs and earplugs, for employees working in high-noise areas. • Employees are provided with a controlled room equipped with an air conditioning system to avoid direct exposure to noise. • Establish operational guidelines to improve performance and reduce noise levels from sources, such as regular monitoring and maintenance of machinery that generates high noise. • Provide for the construction of a noise barrier using concrete walls and tree planting around the power plant area after the Company's power plant has begun supplying electricity to the Provincial Electricity Authority (PEA) grid.

Quality Control Measures	Preventive and Corrective Action Plan
 **Odor Pollution Reduction**	• Design the waste storage area for the power plant's municipal waste to be a closed system. • Install exhaust fans above the waste pits and waste feeding funnels to reduce the spread of odors. • Reduce leachate leakage from trucks and ensure immediate cleaning when leakage occurs on the ground. • The biomass power plant has installed odor control equipment to eliminate pollutant odors, with inspections conducted by external agencies annually.
 **Waste disposal from the production process**	• All types of waste will be collected in appropriately designated containers based on the waste classification before being transferred to a licensed agency authorized by the Department of Industrial Works for proper disposal methods. This includes lubricating oil from machine maintenance or seeking permission to dispose of waste from combustion outside the project, such as bottom ash and fly ash.
 **Electrical safety in the plant**	• Develop a Preventive Maintenance Program for the electrical systems of equipment and machinery to ensure safe and efficient operation throughout their lifespan, in accordance with the manufacturer's specifications and academic, engineering, and safety standards, to be conducted every 6 months.
 **Fire safety**	• There is a plan to regularly inspect the operation of fire protection systems, including fire extinguishers, fire pump systems, and pressure-maintaining water pumps, every month. Additionally, emergency exits, signs, escape routes, alarm signals, and fire prevention and firefighting measures both inside and outside the building are provided. This includes conducting fire drill training, regular equipment checks, and annual fire evacuation drills. • Ensure that personnel are on duty to monitor the biomass fuel pile 24 hours a day and manage water spraying on the pile to reduce heat buildup.

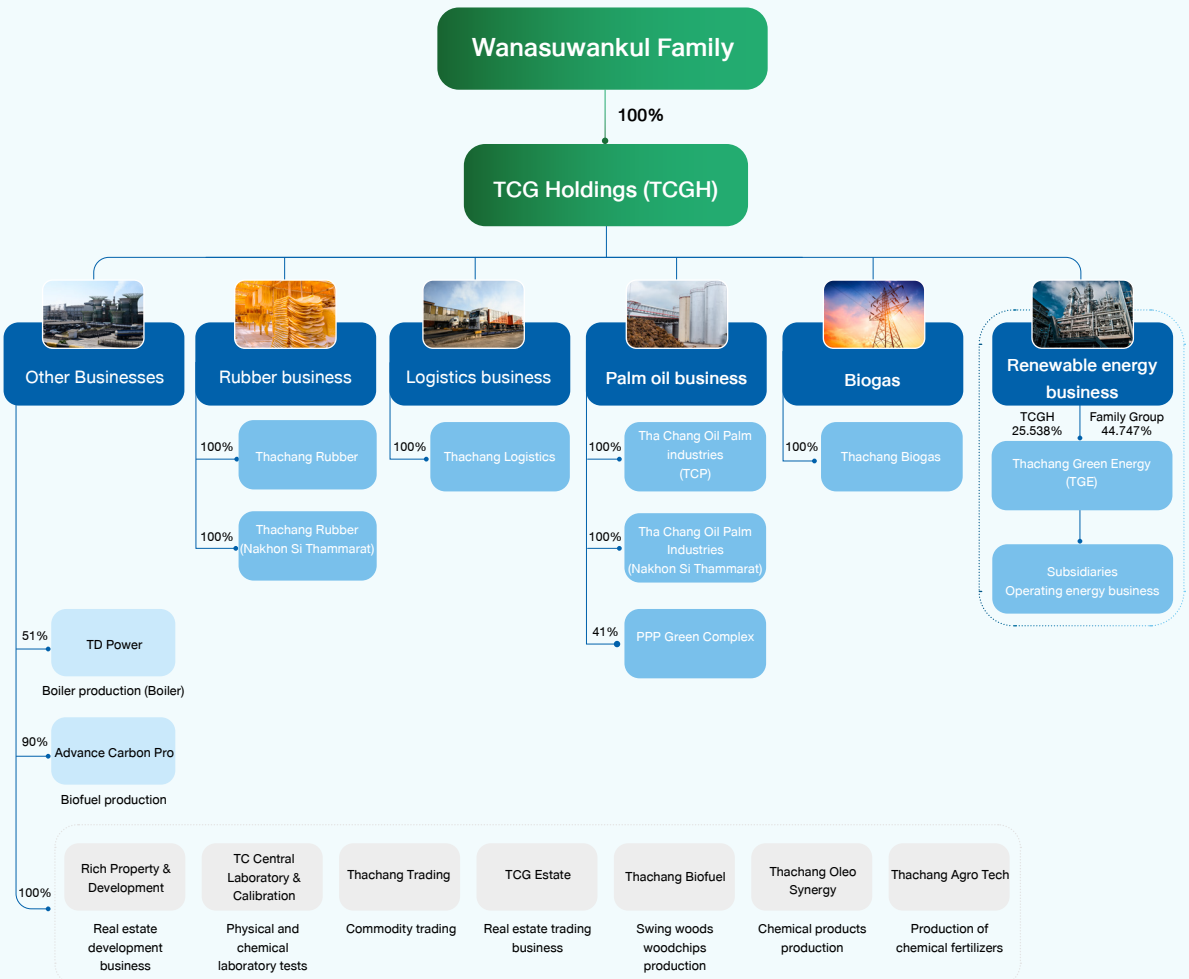
The environmental management of the Group will be overseen by the Energy Regulatory Commission, the Natural Resources and Environmental Policy and Planning Committee, the Ministry of Natural Resources and Environment, and the Department of Industrial Works, Ministry of Industry. The air quality standards must comply with the National Environment Board's Notification No. 24 (B.E. 2547 (2004)) regarding ambient air quality standards, as well as the standards set by the Notification of the Ministry of Industry on the Determination of Pollutant Concentrations in Air Emitted from Factories B.E. 2549 (2006).

The Group has implemented occupational health and safety measures and working environmental conditions as required by regulatory authorities, as well as preparing environmental inspection reports according to the Code of Practice (CoP) as stipulated by the Energy Regulatory Commission (ERC) for the operation of the power plant. Moreover, the Group submits air pollution data reports in accordance with the requirements of the Department of Industrial Works within the specified time frame.

Accordingly, the Group does not compete with other companies within the Thachang Industrial Group, in line with the policies and measures established to prevent potential conflicts of interest among affiliated companies.

Nevertheless, the Group maintains certain business relationships with companies within the Thachang Industrial Group that support the Group's electricity generation business, such as fuel supply agreements and power plant construction services.

Structure of the Thachang Industrial Group as of December 31, 2025



Most companies within the Thachang Industrial Group are located in Tha Chang District, Surat Thani Province, including the Group's three biomass power plant projects as well as the biogas power plant project. This geographical proximity enables companies within the group to effectively connect and support each other's business operations. For example, The Group procures biomass fuel from Thachang Palm Oil Industry Co., Ltd. ("TCP"), which operates a palm oil production and extraction business. The biomass used by the Group is a by-product derived from the palm oil production process. The Group also leases land from companies within the group for the development of its power plant projects. In addition, electricity and steam generated by the Group that are not utilized internally are sold to TCP.Furthermore, the Group may engage Rich Property and Development Co., Ltd. from time to time to support engineering and construction works for certain facilities. All related party transactions are conducted on an arm's length basis, with pricing comparable to market prices, benchmarked against other suppliers, or determined based on cost-plus management fees, and are subject to review by the Audit Committee.

Annual Performance Highlights

Environment

- The amount of hazardous waste in the 2022 base year was 929 kg/year.
- The amount of hazardous waste in 2025 was 420 kg/year.

Hazardous Waste Reduction ↓ **45%**

Compared with the 2022 Base Year

The amount of hazardous waste in the 2022 base year was 929 kg/year.
The amount of hazardous waste in 2025 was 420 kg/year.

Material Intensity

2.2

tonnes per megawatt of electricity generated

Treated Wastewater Reused within the Power Plant Area

100%

of total wastewater generated

Social

The Group provided assistance by supporting the construction and renovation of homes for socially vulnerable groups in collaboration with relevant agencies in Surat Thani Province.

Total **5** households

Permanent employees of the Group who are local residents of Surat Thani Province accounted for **80** of the Group's total employees

Violations of Laws or Regulations

Significant Social and Human Rights Issues **0** incidents

Governance

Number of Significant Corporate Governance Complaints **0** incidents

Board of Directors' Performance Evaluation Score

92.71

of the total Board of Directors' evaluation score

Suppliers Assessed for ESG Risks

100

of total suppliers

Adoption of International Practices

The Group has adopted and applied internationally recognized sustainability frameworks and standards to guide its management approach and continuously enhance operational performance. This ensures alignment with the expectations of all stakeholder groups and compliance with globally accepted best practices. The Group also places strong emphasis on transparency, accountability, and sustainable development across all aspects of its operations.

International Practices	Implementation by the Group
GRI	The Group has commenced the preparation of its Sustainability Report in accordance with the Global Reporting Initiative (GRI 2021) Standards.
SUSTAINABLE DEVELOPMENT GOALS	The Group supports the United Nations Sustainable Development Goals (SDGs) and integrates them into the formulation of its long-term strategies and targets.
UN GLOBAL COMPACT United Nations Global Compact	The Group has adopted the principles of the United Nations Global Compact (UNGC) as a framework for conducting business responsibly, covering four key areas: human rights, labor standards, environmental protection, and anti-corruption.
UNITED NATIONS HUMAN RIGHTS OFFICE OF THE HIGH COMMISSIONER	The Group conducts its business in alignment with the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the Universal Declaration of Human Rights (UDHR), incorporating these principles into its human resources and human rights policies.

Business Challenges and Opportunities

Amid evolving economic, energy, and environmental landscapes at both national and global levels, the renewable energy sector faces increasingly complex and interconnected challenges. These include volatility in energy and feedstock costs, evolving environmental regulations, rising stakeholder expectations, and the impacts of climate change. At the same time, the transition toward a low-carbon economy, supportive government policies, and technological advancements present significant opportunities for businesses to enhance their competitiveness, achieve long-term growth, and create shared value across economic, social, and environmental dimensions in a balanced manner.

Thachang Green Energy Public Company Limited ("the Company" or "TGE") and its subsidiaries (collectively referred to as "the Group") therefore places strong emphasis on comprehensively assessing both "challenges" and "opportunities" to establish appropriate management strategies, strengthen organizational resilience, and support sustainable long-term growth. The Group's approach and key findings from this analysis are summarized as follows:

Aspect	Issue	Description	Management Approach
1. Challenges	Volatility in energy and feedstock prices	Fluctuations in energy and feedstock prices, driven by economic conditions and global market dynamics, may impact on operating costs, cost control efficiency, and long-term financial planning.	• Diversify feedstock and fuel sourcing to reduce reliance on a single supply source. • Utilize appropriate price risk management instruments and long-term contractual arrangements. • Enhance production efficiency and optimize resource utilization.
	Increasingly stringent legal and environmental requirements	The tightening of laws, regulations, and standards related to environmental protection, energy, and safety may increase compliance costs and expose the Company to risks associated with non-compliance.	• Closely monitor and assess regulatory developments. • Strengthen corporate governance, internal control systems, and regular monitoring processes. • Enhance awareness and capacity building among employees and business partners.
	Rising stakeholder expectations	Stakeholders are placing increasing emphasis on transparency, responsible business conduct, and environmental and social impacts.	• Improve systematic disclosure of operational and sustainability performance. • Strengthen stakeholder engagement processes and feedback mechanisms. • Integrate ESG considerations into business decision-making processes.
	Climate change and physical risks	Severe and unpredictable weather conditions may affect operational continuity, generation system reliability, and infrastructure stability.	• Systematically assess and manage climate change-related risks. • Strengthen business continuity planning and organizational resilience. • Invest in resilient technologies and infrastructure.

Aspect	Issue	Description	Management Approach
2. Opportunities	Growth of the renewable energy industry and the green economy	Demand for clean energy continues to grow, driven by government policies and the transition toward a low-carbon economy.	• Expand investments in high-potential renewable energy projects. • Develop business models that support the circular economy. • Enhance competitiveness in the clean energy market.
	Technological advancements and innovation	Technological advancements enhance production efficiency, reduce costs, and minimize environmental impacts.	• Invest in high-efficiency energy production and management technologies. • Promote continuous research and development (R&D) and innovation. • Apply digital solutions to enhance operational efficiency.
	Strategic partnerships and collaborations	Collaboration with government agencies, private sector partners, and local communities strengthens operational capabilities and supports business expansion.	• Strengthen partnerships across the value chain. • Promote knowledge sharing and technology transfer. • Build long-term relationships with communities and stakeholders.
	Government support and environmental incentive mechanisms	Government policies and support mechanisms for clean energy and green industries enhance investment opportunities.	• Leverage relevant incentives and support mechanisms. • Align project development with national energy and environmental policies. • Elevate operational standards to align with future trends and emerging expectations.

Based on the analysis of business challenges and opportunities, the Group recognizes that operating in the renewable energy sector today requires navigating uncertainties arising from multiple external factors, including volatility in energy costs, evolving regulatory frameworks, climate change-related risks, and increasing stakeholder expectations. Nevertheless, these challenges have become key drivers for the Group to enhance its management systems, strengthen transparency, and systematically integrate sustainability considerations into its corporate strategy.

At the same time, the transition toward clean energy, the growth of the green economy, technological advancements, and strong government support have created significant opportunities for the Group to expand investments, foster innovation, and build long-term competitive advantages. The Group is therefore committed to leveraging these opportunities to strengthen business resilience, while simultaneously minimizing environmental impacts, supporting community well-being, and delivering balanced value to all stakeholder groups.

Through a management approach that comprehensively addresses both risks and opportunities, the Group is confident in its ability to sustain stable growth while advancing toward becoming a responsible renewable energy provider, creating positive impacts across economic, social, and environmental dimensions, and contributing to long-term sustainable development.

Value Chain Analysis

1. Business Value Chain

Thachang Green Energy Public Company Limited ("the Company" or "TGE") and its subsidiaries (collectively referred to as "the Group") places significant emphasis on comprehensive value creation and impact management across its entire value chain. The Group focuses on profoundly understanding its "Primary Activities" and "Support Activities," which serve as vital mechanisms driving its renewable energy operations toward high efficiency, transparency, and strict alignment with sustainable development goals.

The Group's value chain analysis does not solely focus on economic value generation; rather, it functions as a crucial instrument for systematically assessing Environmental, Social, and Governance (ESG) risks, impacts, and opportunities arising at every operational stage. This encompasses the entire spectrum from raw material procurement, power generation, and electricity transmission to marketing and after-sales services. Furthermore, it incorporates the integral roles of support functions that fortify long-term corporate resilience and sustainability.

Accordingly, the Group has strategically analyzed its value chain categorized by power plant business type to accurately reflect the distinct characteristics of each specific operation. This tailored approach effectively identifies key value creation points, critical risk areas, and strategic pathways for efficiency enhancement, in tandem with the systematic management of stakeholder impacts throughout the value chain.

2. Value Chain Analysis Methodology

The Group has formulated a systematic value chain analysis methodology to ensure comprehensive evaluation across the entire business lifecycle. This methodology accurately reflects the unique characteristics of each energy business segment, enabling the concrete application of analytical outcomes to formulate robust sustainability strategies, optimize risk management, and drive long-term corporate development.

No.	Analysis Approach	Content Description / Details
1	Defining the Value Chain Scope	Define the analytical scope to comprehensively cover upstream, midstream, and downstream activities of the electric power business, including shared support activities at the Group level.
2	Classification of Primary and Support Activities	Segment the value chain structure into Primary Activities (e.g., raw material procurement, power generation, electricity transmission, marketing, and after-sales services) and Support Activities (e.g., finance, procurement, HR, corporate governance, risk management, IT, and environmental affairs).
3	Business-Specific Analysis	Analyze the value chain categorized by the operational characteristics of each business segment, namely, biomass power plants, municipal solid waste (MSW) power plants, and biogas power plant management, to accurately reflect distinct technological, raw material, and specific impact differences.
4	Identification of Value Creation Points	Analyze the processes that generate added value for the organization, such as power generation efficiency, transmission stability, production technology, raw material management, and the enhancement of trust among customers and relevant authorities.
5	ESG Risk and Impact Assessment	Inspect activities with potential risks or impacts on the environment, society, and safety. This encompasses raw material management, emission releases, transportation, biomass/waste storage, and operations within community areas.
6	Stakeholder Alignment	Analyze the stakeholders involved in each value chain activity, such as local communities, customers, government agencies, suppliers, and employees, while evaluating their expectations and relevant material topics.
7	Identification of Improvement and Development Opportunities	Utilize analytical results to identify actionable opportunities for efficiency enhancement, cost reduction, environmental impact mitigation, and operational standard elevation (e.g., adopting clean technology and circular economy-based waste management).
8	Strategic Corporate Integration	Apply insights derived from the Value Chain Analysis to effectively support the formulation of sustainability strategies, risk management, investments, and project development across the Group's short, medium, and long-term period.

1. Biomass Power Plant Value Chain

Activity Category	Inbound Logistics	Operations	Outbound Logistics	Marketing & Sales	Services	Support Activities
Activity Scope	**Raw Material Management & Inbound Logistics**	**Power Generation Operations**	**Electricity Distribution & Outbound Logistics**	**Marketing & Sales**	**After-Sales Services**	**Corporate Support Activities**
Activity Details	• Project development and feasibility studies for biomass power plant establishment • Land and infrastructure acquisition to support investment and grid connection • Formulation of the Code of Practice (CoP) for environmental management • Power plant and utility system construction • Procurement of business operation and electricity distribution licenses • Power Purchase Agreement (PPA) management • Capital sourcing and funding • Selection of production technology and pollution control systems • Capacity planning and transmission system design • Sourcing of domestic biomass raw materials	• Raw material quality and moisture content control • Power generation utilizing biomass boiler technology • Emission control system management • Commercial Operation Date (COD) execution and management • Machinery and equipment maintenance • Environmental, Occupational Health, and Safety (EHS) management • Energy and resource efficiency optimization	• Electricity distribution to the EGAT/PEA grid in accordance with PPA • Electricity metering system management • Electricity delivery under Feed-in Tariff (FiT) criteria • Data reporting to government and regulatory agencies • Internal power transmission system maintenance	• Commercial contract and electricity sales condition management • Enhancement of power quality and grid stability • Corporate communication promoting a clean energy image • Building trust and confidence among regulators, investors, and stakeholders	• Environmental impact monitoring and assessment per the CoP plan • Community relations management surrounding the power plant • Execution of community development projects and CSR activities • Reception of feedback and grievances to drive operational improvement	• Accounting and Finance • Procurement • Human Resource Management • Corporate Governance (CG) • Enterprise Risk Management (ERM) • Occupational Health and Safety (OHS) • Information Technology (IT) Systems • Investor Relations (IR) • Internal Audit and Quality System Standards • Community Relations and Environmental Affairs

2. Waste-to-Energy (MSW) Power Plant Value Chain

Activity Category	Inbound Logistics	Operations	Outbound Logistics	Marketing & Sales	Services	Support Activities
Activity Scope	**Waste Material Management & Inbound Logistics**	**Waste-to-Energy Power Generation Operations**	**Electricity Distribution & Government Reporting**	**Marketing, Contract Management & Corporate Communication**	**After-Sales Services and Community Relations**	**Corporate Support Activities**
Activity Details	• Project development and feasibility studies for municipal solid waste (MSW) powerplant establishment • Land and infrastructure acquisition for the power plant and waste storage areas • Preparation of Environmental Site Assessments (ESA) • Formulation of environmental guidelines and operational compliance under the Code of Practice (CoP) • Construction of the power plant and related utilities • Procurement of business operation and electricity distribution licenses • Management of Power Purchase Agreements (PPA) and contracts with local administrative authorities • Capital sourcing from financial institutions • Selection of waste incineration technology and pollution control systems • Capacity planning, transmission system design, and grid connection setup • Collection of municipal solid waste from municipalities or local administrative organizations under contract • Waste storage in the Waste Storage Yard, strictly implementing odor and wastewater control measures	• Waste quality and moisture content control prior to the production process • Commercial Operation Date (COD) execution and management • Power generation utilizing incineration and boiler technology • Emission control system management • Management of odor, wastewater, and residual waste from the production process • Environmental, Occupational Health, and Safety (EHS) management • Machinery and equipment maintenance to ensure continuous operational readiness	• Electricity distribution to the EGAT or PEA grid in accordance with the PPA • Inspection and management of the Metering System • Electricity delivery under Feed-in Tariff (FiT) criteria • Production and sales data reporting to relevant government agencies • Internal power transmission system maintenance and care	• PPA management and strict compliance with commercial terms • Enhancement of generated power quality and grid stability • Corporate communication promoting an image of good governance and eco-friendly power generation • Building trust and confidence among regulators, investors, and local communities • Communication and understanding -building with local residents regarding waste management	• Environmental impact monitoring and assessment strictly adhering to the CoP Monitoring plan • Relationship management with communities and local administrative organizations • Execution of community development projects and CSR activities • Reception of stakeholder grievances and feedback • Power plant maintenance and overhaul)	• Accounting and Finance • Procurement • Human Resource Management (HRM) • Corporate Governance (CG) • Enterprise Risk Management (ERM) • Occupational Health and Safety (OHS) • Information Technology (IT) Systems • Investor Relations (IR) • Internal Audit and Quality System Standards • Community Relations and Environmental Management

3. Biogas Power Plant Management

Activity Category	Inbound Logistics	Operations	Outbound Logistics	Marketing & Sales	Services	Support Activities
Activity Scope	**Raw Material Management & Inbound Logistics**	**Biogas and Power Generation Operations**	**Electricity Delivery and Transmission System**	**Marketing and Contract Management**	**After-Sales Services and Community Relations**	**Corporate Support Activities**
Activity Details	• Project development and feasibility studies for biogas power plant establishment and management • Land and infrastructure acquisition for wastewater treatment systems and biogas production • Preparation of Environmental Site Assessments (ESA) • Formulation of environmental guidelines and operational compliance under the Code of Practice (CoP) • Construction of the power plant, treatment systems, and related utilities • Procurement of business operation and electricity distribution licenses • Management of Power Purchase Agreements (PPA) and business-related contracts • Capital sourcing from financial institutions • Selection of biogas fermentation technology and Gas Engine Generators • Capacity planning, transmission system design, and grid connection setup • Sourcing of organic raw materials from factories (e.g., wastewater, palm empty fruit bunches/ residue, and other organic waste) • Quality control of raw materials to ensure suitability for biogas production	• Raw material quality control and fermentation process optimization • Commercial Operation Date (COD) execution and management • Biogas generation via Anaerobic Digestion to produce methane (CH_4) • Biogas production and separation system control • Power generation utilizing Gas Engine Generators • Digestate management for utilization as bio-fertilizer • Odor and pollution control system management • Environmental, Occupational Health, and Safety (EHS) management • Machinery and equipment maintenance to ensure continuous operational readiness	• Electricity distribution to the EGAT or PEA grid in accordance with the PPA • Inspection and management of the Metering System • Electricity delivery under Feed-in Tariff (FiT) criteria • Production and sales data reporting to relevant government agencies • Internal power transmission system maintenance and care	• PPA management and strict compliance with commercial terms • Enhancement of power quality and generation stability • Corporate communication promoting a clean energy and circular economy image • Building trust and confidence among regulators, investors, and stakeholders	• Environmental impact monitoring and assessment per CoP Monitoring plans • Community relations management surrounding the power plant • Execution of community development projects and CSR activities • Reception of stakeholder grievances and feedback to drive operational improvement	• Accounting and Finance • Procurement • Human Resource Management(HRM) • Corporate Governance (CG) • Enterprise Risk Management (ERM) • Occupational Health and Safety (OHS) • Information Technology (IT) Systems • Investor Relations (IR) • Internal Audit and Quality System Standards • Community Relations and Environmental Management

The Group's value chain analysis reflects a systematically managed approach to its renewable energy operations. It comprehensively covers activities across the entire value chain, from raw material procurement, project development and management, power generation, and power supply, to after-sales services and stakeholder engagement. This approach consistently prioritizes operational efficiency, transparency, and socio-environmental responsibility.

This analysis enables the Group to clearly identify critical value creation points, opportunities for operational efficiency enhancement, and potential Environmental, Social, and Governance (ESG) risks at each business stage. Consequently, it ensures that the formulation of management measures and strategic decision-making processes are prudent and perfectly aligned with the actual operational context.

Ultimately, the insights derived from this value chain analysis serve as vital inputs for charting business development directions, optimizing risk management, and elevating the Group's sustainability performance across short, medium, and long-term horizons. This strategic integration is designed to drive robust growth while sustainably creating shared value for all stakeholders and society at large.



Stakeholders Engagement Analysis

Thachang Green Energy Public Company Limited ("the Company" or "TGE") and its subsidiaries (collectively referred to as "the Group") has formulated a comprehensive Stakeholder Management Framework strictly aligned with the GRI Standards 2021 guidelines. This framework ensures that meaningful stakeholder engagement functions as a fundamental driver in systematically advancing our sustainability strategy.

Under this established framework, each respective department is tasked with identifying and analyzing stakeholders pertinent to its specific operations. This comprehensive approach covers the Group's entire value chain, spanning upstream, midstream, and downstream activities. Subsequently, the analytical outcomes from all departments are integrated and collaboratively reviewed to accurately and exhaustively categorize the organization's stakeholder groups.

This systematic process significantly empowers the Group to profoundly understand the expectations, material topics, and the inherent potential to create shared value with each specific stakeholder group. Ultimately, these valuable insights facilitate the development of highly targeted management approaches and optimized communication strategies.

Stakeholder Analysis Process

Stakeholder Identification
Identify and map stakeholders based on their direct and indirect relationships across the Group's entire value chain.

Assessment of Corporate Impact on Stakeholders
Evaluate the degree of impacts and potential opportunities generated by the Group across Economic, Social, and Environmental (ESG) dimensions.

Assessment of Stakeholder Influence on the Group
Evaluate the level of influence stakeholders exert on the Group, taking into account critical factors such as operational continuity, regulatory compliance, and corporate reputation.

Stakeholder Categorization
Classify stakeholders into distinct groups based on the mutual intersection of the Group's impact on them and their corresponding level of influence on the Group.

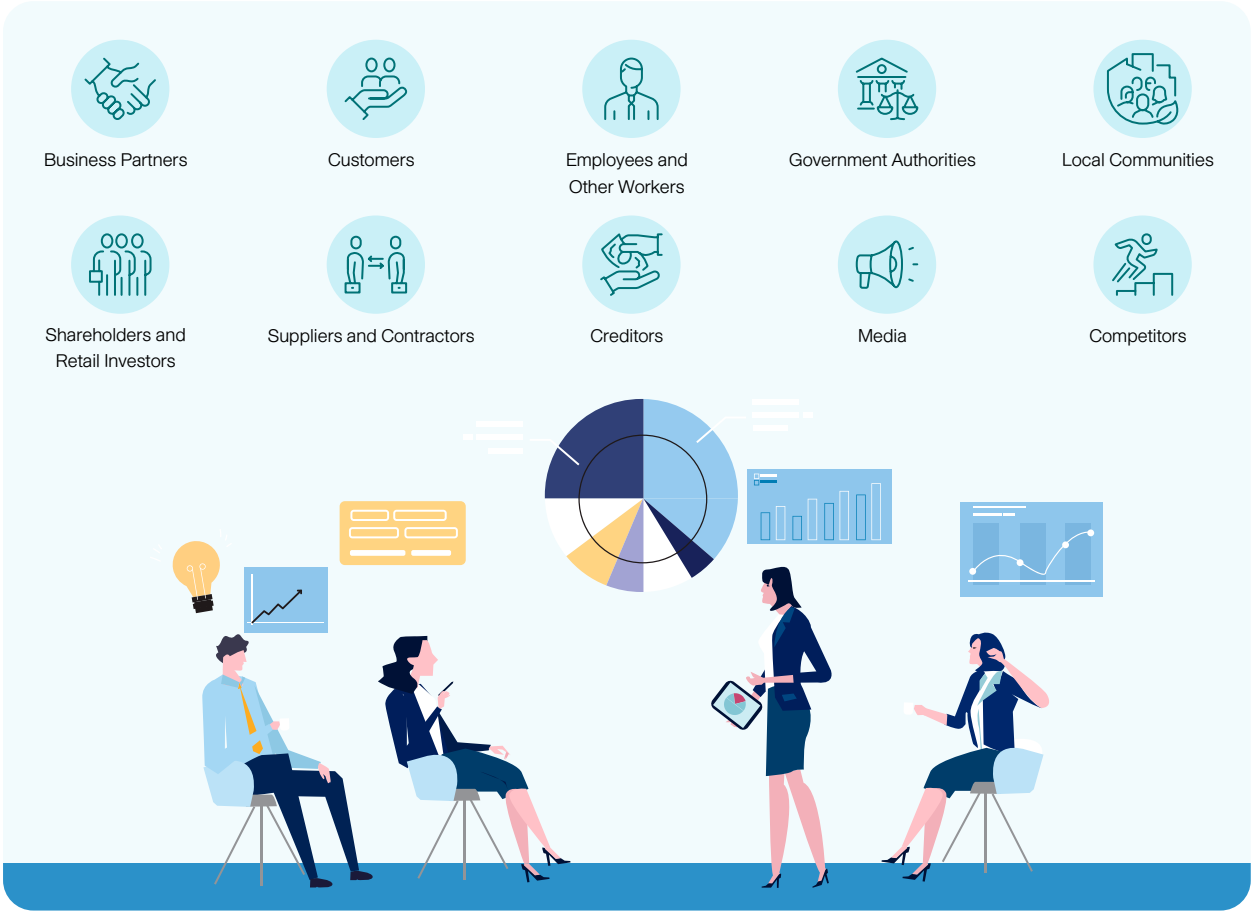
Stakeholder Prioritization and Engagement Strategy
Prioritize stakeholder groups to accurately formulate and implement highly appropriate, tailored engagement strategies for each specific group.

In 2025, the Group categorized its stakeholders into 10 distinct groups: Business Partners, Customers, Employees and Other Workers, Government Authorities, Local Communities, Shareholders and Retail Investors, Suppliers and Contractors, Creditors, Media, and Competitors.

These stakeholder groups include business partners, who play a vital role in supporting the Group's operations and project development; customers, service users, and electricity users, who are key to generating revenue and fostering business confidence; employees and other workers, who are essential to driving the organization's operations and achieving its goals; and government agencies, which play a critical role in regulating the industry, enacting relevant legislation, and formulating policies related to the energy sector.

In addition, the Group places importance on local communities in operational areas, which may be directly affected by project activities, as well as shareholders and other investors, who have interests in returns and organizational stability. Other stakeholder groups include suppliers and contractors, who participate throughout the value chain; creditors, who are related to the Group's financial structure and liquidity; media, which play a role in communicating information to the public; and industry competitors, who form part of the business ecosystem within the same industry.

Such stakeholder classification enables the Group to appropriately assess expectations, material issues, as well as associated risks and opportunities for each stakeholder group. These insights support the development of effective stakeholder engagement, communication, and management approaches that are transparent and contribute to sustainable and resilient business operations. Stakeholder Engagement Approach



Corporate Stakeholder Engagement Approaches

Stakeholder Groups	Engagement Channels
Business Partners	• Meetings with corporate entities, business partners, collaboration programs, and joint ventures. • Online communication / Emails. • Data and report disclosure as stipulated in agreements or contracts. • Shared business benefits (Financial & Non-Financial).
Customers	• Annual B2B customer satisfaction surveys. • Face-to-face meetings and conferences. • Online communication / Emails.

Stakeholder Groups	Engagement Channels
 Employees and Other Workers	• Internal corporate communication. • Monthly or ad-hoc employee meetings. • Online communication / Emails. • Group HR department meetings. • Annual employee engagement surveys. • Dedicated grievance and complaint channels. • Employee engagement activities (e.g., Songkran, Chinese New Year, Happy 8 Workplace).
 Government Authorities	• Co-sponsorship of government-initiated projects. • Participation in government working committees. • Corporate site visits. • Data and report disclosure as mandated by law.
 Local Communities	• Organization of community relations (CSR) activities. • Online communication / Emails. • Alternative communication channels for suggestions, grievances, or annual reports.
 Shareholders and Retail Investors	• Annual General Meeting of Shareholders (AGM). • Executive management meetings. • Online communication / Emails.
 Suppliers and Contractors	• Supplier/Contractor site audits and visits. • Joint meetings with suppliers/contractors. • Online communication / Emails. • Monthly or ad-hoc face-to-face meetings. • Channels for suggestions or grievances. • Supplier satisfaction assessment surveys.
 Creditors	• Meetings with creditors. • Corporate site visits. • Online communication / Emails.
 Media	• Exclusive interviews upon media request. • Data and report disclosure as deemed appropriate by the company.
 Competitors	• Joint meetings within relevant industry organizations (e.g., Chamber of Commerce, Palm Oil Millers Association).



Materiality Assessment

The Group operates in the renewable and clean energy sector, with a strong commitment to balancing business growth with environmental stewardship and social responsibility. This commitment is guided by a sustainable development framework that comprehensively considers impacts on stakeholders throughout the business value chain.

The Group recognizes that creating long-term value and maintaining competitiveness require a deep understanding of the economic, environmental, and social issues that are material to its operations, as well as to the expectations of stakeholders across all sectors. Therefore, the Group conducts a Material Topics Analysis in a systematic manner to identify, prioritize, and assess issues that may significantly affect its business operations and sustainability performance.

This analysis serves as a key mechanism supporting the formulation of strategic directions, policies, and sustainability action plans, ensuring alignment with the Group's business context, potential risks and opportunities, and future changes. It also contributes to strengthening trust and creating shared value for stakeholders and society as a whole

Process for Identifying Material Sustainability Topics

The Group carries out the materiality analysis through a structured process that begins with the identification and classification of stakeholders relevant to the Group's business operations, both internally and externally. This serves as the basis for understanding stakeholders' expectations, concerns, and issues that may be affected by the Group's activities. In total, 10 key stakeholder groups are considered in this process. Subsequently, the Group compiles and identifies sustainability issues relevant to the renewable energy business. These issues are determined by considering the business context and value chain, business risks and opportunities, legal and regulatory requirements, stakeholder expectations, and sustainability practices within the energy industry. Through this process, a total of 23 sustainability issues were identified.

In addition, the Group evaluates the impacts of each issue comprehensively, covering both actual and potential future impacts. The assessment considers both positive and negative impacts on the economic, environmental, and social dimensions, including potential human rights impacts arising from the Group's operations or business relationships.

The results of this assessment are then analyzed to prioritize the issues by considering two key dimensions: the significance of each issue to the Group's business operations and strategy, and its importance to stakeholders. Issues with a high level of significance are designated as Material Topics, which form the basis for disclosure and for establishing the Group's sustainability management approach.

Finally, the identified material topics are reviewed and validated in consultation with relevant management to ensure that they accurately reflect the significant impacts of the Group's operations on both the business and its stakeholders. The validated results serve as a reference framework for sustainability disclosures and for the development of the Group's sustainability strategies, policies, and action plans moving forward

Summary Table of Material Topics

(Governance & Economic: GE)



1. Anti-Corruption
2. Corporate Governance
3. Risk Management
4. Tax Transparency
5. Supply Chain & Procurement Practices
6. Market Presence and Economic Impacts
7. Indirect Economic Impacts
8. ESG Compliance

(Environmental: E)

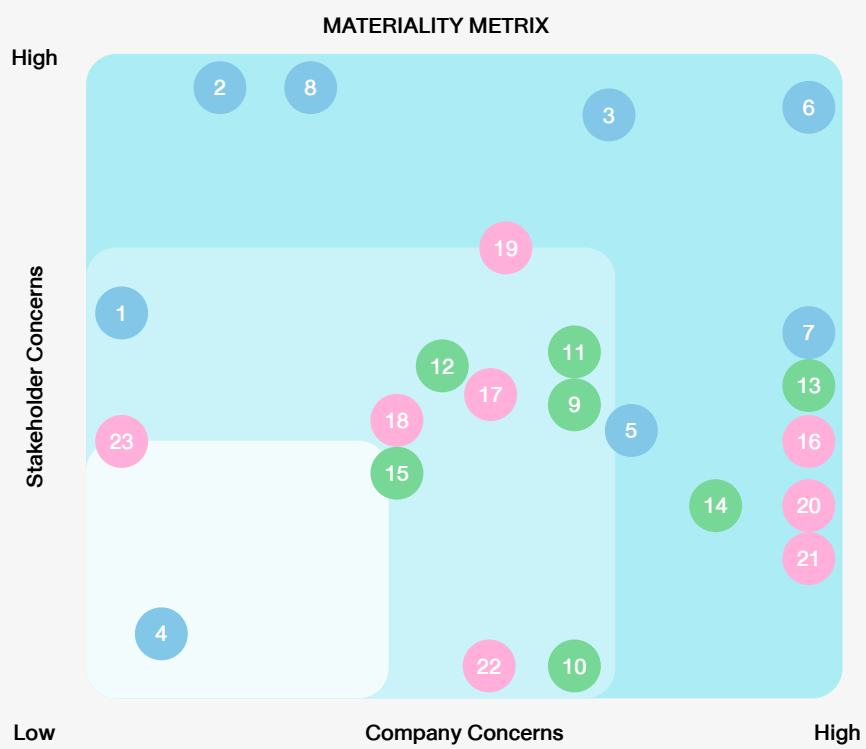


9. Climate Change
10. Energy Management
11. Materials
12. Waste
13. Biodiversity
14. Pollution Control
15. Water Security and Effluents

(Social: S)



16. Labor Standards
17. Employment Management: HRM
18. Occupational Health and Safety
19. Training and Education: HRD
20. Local Communities
21. Customer Health and Safety
22. Customer Privacy
23. Human Rights



Sustainability Framework and KPIs



As a forward-thinking energy organization committed to driving sustainable growth in tandem with environmental and social responsibility, Thachang Green Energy Public Company Limited ("the Company" or "TGE") and its subsidiaries (collectively referred to as "the Group") places paramount importance on establishing a robust Sustainability Framework. This framework serves as a definitive strategic compass for managing all dimensions of the business, enabling the Group to systematically integrate Environmental, Social, and Governance (ESG) principles into its core decision-making processes and operations at every level.

Process for Identifying Material Sustainability Topics
The architecture of our Sustainability Framework profoundly reflects the Group's unwavering commitment to mitigating environmental impacts, optimizing energy efficiency, ensuring occupational health and safety, and strictly adhering to legal compliance and business ethics. Furthermore, it emphasizes active and meaningful engagement with local communities surrounding our operational sites. These elements collectively form a critical foundation, empowering the business to achieve continuous growth and resiliently navigate the rapid transformations within the global energy landscape.

To transparently monitor progress and evaluate operational performance, the Group has formulated comprehensive Sustainability Key Performance Indicators (Sustainability KPIs) encompassing all three ESG dimensions. These metrics cover critical areas including energy management efficiency, greenhouse gas (GHG) emission reduction, occupational safety, human capital development, human rights, and the fortification of corporate governance. These KPIs function as an indispensable mechanism to track performance trajectories, ensuring that the organization is unequivocally advancing toward genuine sustainable growth.

Ultimately, this Sustainability Framework and its associated KPIs serve as more than mere management guidelines; they are the fundamental pillars driving the Group's overarching strategy. They are meticulously designed to create shared value for all stakeholders while solidifying the organization's strength and resilience for long-term success.

1. Sustainability Framework and KPIs

Sustainability Dimension	Strategy/Action Area	Key Performance Indicators (KPIs)
Environmental		
Climate Change and Greenhouse Gas (GHG) Management	Reduce GHG emissions from operations and strive for Carbon Neutrality by 2032.	• Clear corporate target to reduce GHG emissions by 30% by 2030 (from 2015 baseline). • Track Scope 1-2 data focusing on Intensity per kWh. • Implement a decarbonization plan prioritizing direct emission reductions, with carbon credit offsets as a last resort.
Energy Management	Optimize energy efficiency and increase the proportion of renewable energy in the power generation system.	• Establish an energy conservation system in compliance with laws. • Train personnel responsible for energy management. • Set energy reduction targets for offices/buildings before expanding to production processes. • Integrate energy reduction targets with GHG reduction goals.
Resource Management	Promote the use of renewable and recycled materials, and minimize unnecessary resource consumption across all processes.	• Maintain the proportion of raw materials sourced from renewable resources at 100%. • Enhance raw material utilization efficiency and product quality.
Water and Wastewater Management	Maximize water use efficiency and strictly prevent environmental contamination from wastewater.	• Achieve more than 50% recycled water proportion by 2030. • Ensure discharged wastewater quality strictly meets legal standards. • Zero incidents of wastewater leakage.
Waste Management and Circular Economy	Manage waste based on Circular Economy principles (3Rs: Reduce, Reuse, Recycle) to minimize environmental impacts.	• Increase the proportion of recycled waste to total waste (by weight) against the 2025 baseline via a step-up target. • Systematically segregate 3R waste, conduct employee training, and record the weight/value of recycled waste.
Biodiversity	Protect and restore ecosystems in operational areas to ensure zero negative impact on biodiversity.	• Increase the annual number of green space projects (within a 5-km radius and factory premises). • Actively support the conservation of native plant species.
Pollution Control	Control pollution emissions from production processes to strictly comply with environmental standards.	• Continuously monitor air, water, and noise quality as required by law (monthly/semi-annually). • Publicly disclose monitoring results in reports and via public channels at 100% of treated wastewater is reused.

Sustainability Dimension	Strategy/Action Area	Key Performance Indicators (KPIs)
Social		
Labor Standards and Workforce Management	• Conduct business with profound respect for human rights and labor rights, promoting fair, safe, and equal working conditions. • Cultivate a stable,equitable work environment that fosters employee engagement.	• Zero cases of labor rights violations. • 100% of employees operate under legal employment contracts. • Conduct annual labor audits. • Employee Engagement is more than 90% by 2029. • Turnover rate is less than 10% by 2028. • Employee Satisfaction is more than 80% by 2028.
Employee Development and Training	Promote the continuous development of future-ready knowledge and skills for employees at all levels.	• More than 20 training hours per employee per year. • 100% of employees have an Individual Development Plan (IDP). • 100% of employees undergo new energy technology training.
Occupational Health and Safety (OHS)	Establish a robust “Zero Accident” safety culture encompassing all operational sites.	• Lost Time Injury Frequency Rate (LTIFR) = 0. • Zero work-related fatalities. • 100% of employees pass safety training.
Human Rights, Diversity, Equity, and Inclusion (DEI)	Respect and protect the human rights of employees, suppliers, and communities in alignment with UNGPs and OECD Guidelines.	• More than 80% of Tier 1 suppliers pass Human Rights Due Diligence (HRDD) assessments. • 100% integration of Human Rights Risks into the ERM system. • Zero human rights violations regarding equal employment for female workers, persons with disabilities, and migrant workers.
Community Engagement and Social Contribution	Drive economic development and elevate the quality of life for communities surrounding operational areas.	• Co-develop at least 1 environmental innovation/ R&D project with external agencies in the local area. • Participate in at least 1 CSR activity annually with the CSR Center Suratthani group. • Maintain community satisfaction regarding TGE’s CSR operations at ≥90% annually. • Achieve CSR-DIW Continuous certification by 2029.
Customer Care and Product Responsibility	Ensure the safety of customers and service users across all processes in accordance with international standards.	• Regularly inspect electrical distribution anomaly protection equipment. • Verify measurement instruments to guarantee safety confidence. • Zero significant complaints or fines related to power distribution.
Data Privacy and Cybersecurity	Strictly protect the personal data of customers and partners under PDPA and ISO 27001 standards.	• 100% of employees pass PDPA training. • Zero incidents of personal data breaches.

Sustainability Dimension	Strategy/Action Area	Key Performance Indicators (KPIs)
Governance		
Corporate Governance	• Maintain a 5-Star CGR rating.Zero case • Zero CG violation cases.	• 5-Star CG Rating. • Conduct ESG monitoring meetings within the governance structure annually.
Anti-Corruption and Anti-Competitive Behavior	• Continuously maintain CAC membership status. • Consider future tier upgrades.	• ≥95% of employees (existing/new) receive training and pass the assessment criteria within 5 years. • Maintain an active review/renewal plan.
Enterprise Risk Management and Business Continuity Management (BCM)	Integrate ESG Risks into the Enterprise Risk Management (ERM) system to enhance business resilience.	• ERM system comprehensively covers all units/ areas. • Further study to fully integrate ESG Risks and Risk Matrix into operations within 5 years.
Economic		
Economic Performance and Value Distribution	Drive the economy through renewable energy, ensuring inclusive growth with all sectors.	• 100% of revenue/portfolio is generated from renewable energy.
Innovation and Process Development	Establish annual innovation and process improvement initiatives (e.g., Kaizen).	• Achieve minimum annual project targets and/or cost/energy reduction outcomes. • Long-term goal to attain national-level awards (subject to budget and ROI considerations).
Supply Chain and Sustainable Procurement	Develop a sustainable, transparent supply chain that supports the local economy.	• Review sustainable procurement policies/ guidelines to comprehensively cover ESG criteria. • Communicate the Supplier Code of Conduct to partners during every procurement process. • Achieve 100% coverage of ESG Risk Assessments and HRDD for key suppliers (Top spend) within 5 years.
ESG Compliance	Fully comply with ESG laws and standards to build international credibility.	• Zero cases of non-compliance with ESG laws/ regulations.
Tax Transparency	Accurately, punctually, and transparently report and comply with all tax laws.	• Formulate and announce a Sustainable Tax Policy. • 100% knowledge transfer to all relevant departments.

2. Corporate Sustainability Development Framework

The Group has established a corporate sustainability development framework covering the short-term, medium-term, and long-term horizons to ensure that its sustainability efforts are implemented systematically, aligned with the Group's renewable energy business strategy, and capable of responding to evolving business,economic, social, and environmental contexts over the long term. The framework consists of the following key areas:

1) Short Term (2025): Establishing the Foundation and Sustainability Practices

In the initial phase, the Group focuses on establishing a clear, tangible, and actionable foundation for sustainability development to support the future expansion of its renewable energy operations. Key areas of focus include:

- Establishing corporate sustainability targets aligned with the Group's growth strategy, clean energy objectives, and ESG practices in accordance with national and international standards and guidelines.
- Developing, reviewing, and enhancing ESG-related policies, including environmental, occupational health and safety, and corporate governance policies, as well as integrating sustainability-related risks into the Group's enterprise risk management process.
- Establishing and strengthening a clear sustainability governance mechanism by defining the roles, responsibilities, and reporting lines of the Board of Directors, management, and relevant functions.
- Promoting an organizational culture that recognizes responsibility for the environment and society, as well as ethical business conduct, with the aim of embedding ESG principles into day-to-day operations at all levels of the organization.

2) Medium Term (3-5 Years or by 2027): Building Capabilities and Delivering Tangible Outcomes

The Group aims to advance its sustainability performance from the policy level to measurable and practical implementation by systematically integrating sustainability principles into its core business processes, as follows:

- Applying Circular Economy principles and greenhouse gas (GHG) emission reduction measures to electricity generation processes from biomass, municipal waste, and biogas to improve resource efficiency and reduce environmental impacts.
- Developing and expanding sustainable supply chain management practices covering suppliers, contractors, and business partners to strengthen supply chain resilience, reduce risks, and enhance ESG standards throughout the Group's value chain.
- Enhancing employee capabilities through upskilling and reskilling programs aligned with the Group's renewable energy business direction, emerging technologies, and operations under the ESG
- Developing sustainability tools, information systems, and Sustainability Key Performance Indicators (Sustainability KPIs) to support the systematic monitoring, evaluation, and reporting of ESG performance through both qualitative and quantitative measures.

3) Long Term (6-7 Years or by 2029) :Strengthening Sustainability Leadership in the Energy Industry

In the long term, the Group aims to strengthen its position as a leading renewable energy company in sustainability by creating positive impacts across the environment, society, and the economy, while enhancing long-term organizational resilience through the following key initiatives:

- Reducing greenhouse gas emissions from operations and progressing toward Carbon Neutrality by 2032.
- Developing innovations, technologies, and environmentally friendly clean energy production processes to respond to emerging megatrends in energy and sustainability.
- Enhancing corporate governance standards (Corporate Governance: CG) to meet and be recognized as being on par with leading practices within the same industry and the capital market.
- Expanding collaboration with business partners, government agencies, and relevant stakeholders at both national and international levels to build a strong renewable energy business ecosystem and support collaborative sustainability development.

ENVIRONMENT



Environment

2025 Environmental Performance

Hazardous Waste Reduction

45%

Compared with the 2022 Base Year

The amount of hazardous waste in the 2022 base year was **929** kg/year.

The amount of hazardous waste in 2025 was **420** kg/year.

Material Intensity

2.2

tonnes per megawatt of electricity generated

Treated Wastewater Reused within the Power Plant Area

100%

of total wastewater generated



Climate Change and Energy Management



Our Commitment and Key Priorities of the Organization

Climate Change

The Group recognizes that climate change is one of the most critical global challenges, directly impacting energy security, business continuity, and the sustainable development of society. As an energy business operator, the Group therefore plays a significant role and bears responsibility in reducing greenhouse gas (GHG) emissions and actively supporting the transition toward a low-carbon energy system in a tangible manner.

The Group has established a policy to address climate change as a strategic priority, integrating it into its corporate governance, risk management, and long-term business planning processes. Greenhouse gas emissions data are utilized as a fundamental basis for guiding investment decisions, technology development, and operational efficiency improvements across all stages of the value chain.

Management Approach for Climate Change

1. Governance and Management; a clear sustainability governance structure is established to oversee and manage climate change issues. In this regard, the Board of Directors and management play key roles in setting policies, defining targets, and regularly monitoring performance related to climate change.
2. Climate Risk and Opportunity Management Climate-related risks and opportunities are identified, assessed, and managed, including both physical and transition risks. These are incorporated into business planning and investment decision-making processes.
3. Greenhouse Gas Assessment and Management, the Group develops and maintains a comprehensive GHG inventory covering all relevant emission scopes. The data are systematically monitored and used as a baseline for setting targets and implementing structured emission reduction measures.
4. GHG Reduction and Avoidance Efforts are focused on improving energy efficiency, optimizing production processes, adopting environmentally friendly technologies, and developing clean energy projects to support long-term GHG emission reductions.
5. Carbon Offsetting For emissions that cannot be reduced in the short term, the Group considers the use of credible carbon offset mechanisms at both national and international levels to support the achievement of its climate objectives.

6. Disclosure and Stakeholder Engagement; climate-related information is disclosed transparently in accordance with relevant reporting standards. The Group also promotes active engagement among employees, suppliers, and stakeholders to drive climate change initiatives forward.

In addition, the Group has established greenhouse gas (GHG) emission reduction targets using 2022 as the base year, demonstrating a clear and verifiable commitment, as follows:

- Achieve a 30% reduction in GHG emissions across Scope 1-3 by 2050
- Towards Carbon Neutrality Carbon Neutrality by 2030
- Target an average GHG emission reduction of no less than 15,000 tCO_2e per year

These targets reflect the Group's commitment to reducing emissions from direct operations, energy consumption, and value chain activities, alongside investments in clean technologies, energy efficiency improvements, and the development of credible carbon offset projects.

The Group recognizes that achieving its climate change objectives requires continuous action and collaboration across all sectors. Therefore, it focuses on developing a clear and measurable GHG emission reduction pathway aligned with its business context, while transparently disclosing progress to build stakeholder confidence.

The Group's commitment to climate change extends beyond addressing environmental challenges; it serves as a fundamental pillar for long-term value creation, enhancing competitiveness, and supporting the sustainable growth of both the organization and the nation in the future.

Energy Management

The Group recognizes that efficient energy management is a critical factor in ensuring energy security, enhancing competitiveness, and supporting sustainable development. As a power generation company, the Group places strong emphasis on the efficient and optimal use of energy throughout its operational value chain, alongside minimizing environmental impacts and greenhouse gas (GHG) emissions.

The Group is committed to integrating energy management into its corporate governance and strategic framework, with a focus on improving energy efficiency in production processes, maintaining machinery and equipment in optimal operating condition, and systematically monitoring and controlling energy consumption. This approach ensures the efficient utilization of energy resources and reduces unnecessary losses.

In addition, the Group promotes the development and adoption of energy-efficient technologies, as well as raising awareness of energy conservation among employees at all levels. This aims to embed energy management as part of the organizational culture and encourage continuous participation in reducing energy consumption.

The Group's commitment to energy management not only contributes to cost reduction and improved operational efficiency but also serves as a key mechanism in supporting greenhouse gas emission reduction targets, addressing climate change, and fostering the sustainable growth of renewable energy businesses in the long term.

The Group has established an energy management approach to enhance energy efficiency, support environmental impact reduction, and ensure sustainable business operations, as follows:

1. The Group is committed to managing energy efficiently and systematically by integrating energy management into corporate governance, organizational strategy, and operational processes at all levels.
2. The Group emphasizes the efficient use of energy, minimizing unnecessary energy losses, and improving energy efficiency across production processes, operations, and facility management.
3. The Group promotes and increases the share of renewable energy as a primary energy source in its operations to reduce reliance on fossil fuels and support the transition to a low-carbon economy.
4. The Group continuously implements energy conservation and energy efficiency improvement projects by selecting appropriate, measurable measures aligned with the organization's business operations.

5. The Group establishes structured energy management plans, including regular monitoring, measurement, and evaluation of energy consumption. Energy performance indicators, such as Energy Intensity, are applied to support analysis and continuous operational improvement.
6. The Group strictly complies with applicable laws, standards, and requirements related to energy management and strives to align its practices with the best international practices.
7. The Group promotes knowledge, awareness, and participation among employees at all levels in efficient energy use, embedding energy management as part of the corporate culture.
8. The Group regularly reviews and improves its energy management approach to ensure alignment with evolving business contexts, technological advancements, and the organization's sustainability objectives.

The Group has established energy management targets to enhance energy efficiency, reduce operational costs, and support tangible greenhouse gas (GHG) emission reductions. The key targets are as follows:

- Increase the share of renewable energy consumption within the organization to more than 90% of total electricity usage, to strengthen energy security, reduce reliance on fossil fuels, and support clean energy business operations in alignment with the transition toward a low-carbon economy.
- Implement at least one energy conservation project per year, focusing on initiatives that improve energy efficiency in production processes, machinery maintenance, and energy management in office buildings, ensuring continuous and measurable reductions in energy consumption.
- Establish regular monitoring and evaluation of Energy Intensity (kWh per unit of production) by comparing electricity consumption with production output. This metric serves as a key performance indicator for assessing operational efficiency, identifying improvement opportunities, and supporting long-term energy management decision-making.

Management Approach

Climate Change

The Group has established a systematic climate change management approach by integrating climate-related considerations into its governance, risk management, and business operations. This is to support the transition toward a low-carbon economy and enhance long-term sustainable growth.

1) Governance and Management

The Group has implemented climate change governance under the oversight of the Board of Directors and management, who are responsible for setting policies, targets, and strategic direction on climate change and greenhouse gas (GHG) management, as well as regularly monitoring performance. This is carried out through progress reporting and periodic performance reviews against established plans. In 2025, the Group established a Sustainability Working Committee to support practical implementation, data integration, and coordination across internal functions to ensure alignment.

2) Climate Risk Assessment and Management

The Group considers both risks and opportunities arising from climate change, including physical risks—such as climate variability and extreme weather events that may impact operations and business continuity—and transition risks, including changes in policies, regulations, technologies, and markets related to GHG emission reduction. The systematic identification, assessment, and management of climate-related risks aim to support effective response planning, operational improvements, and informed investment decisions. This approach helps minimize impacts on business continuity and enhances organizational resilience.

The results of these risk assessments are incorporated into management planning, project prioritization, and operational improvements to strengthen adaptability across short, medium, and long-term horizons. Considerations include the transition to a low-carbon economy, evolving environmental regulations, and stakeholder expectations. Climate strategies are formulated by linking GHG emission reduction targets with investment decisions, renewable energy development, energy efficiency improvements, and carbon offset initiatives to support business growth while minimizing environmental impacts.

3) GHG Emissions Measurement and Monitoring

The Group continuously develops and maintains a comprehensive GHG inventory covering significant emission scopes (Scope 1–3), which serves as a foundation for setting clear climate-related indicators and targets. Processes are in place for monitoring, verification, and assurance of data accuracy, as well as evaluating the effectiveness of GHG reduction measures, with a strong emphasis on accuracy, transparency, and verifiability.

4) GHG Emissions Reduction and Avoidance

The Group focuses on reducing greenhouse gas (GHG) emissions from power generation processes and related activities through improving energy efficiency, optimizing and maintaining machinery, adopting clean technologies, and developing renewable energy projects. It also promotes efficient resource utilization across the value chain.

5) Carbon Offsetting

For GHG emissions that cannot be reduced in the short term, the Group adopts carbon offset mechanisms at both national and international levels to support the achievement of its GHG management targets and progress toward carbon neutrality in line with its commitments.

6) Disclosure and Continuous Improvement

The Group places importance on transparent disclosure of climate change-related information in accordance with relevant sustainability reporting standards. It also utilizes performance results and lessons learned to continuously improve its management approach, enhancing operational efficiency and building stakeholder confidence.

Energy Management

The Group has established an energy management approach to enhance energy efficiency, reduce costs, and support sustainable business operations, as follows:

1. Establish clear governance for energy management by appointing a dedicated working team or responsible persons to define policies, targets, and action plans, as well as to regularly monitor performance.
2. Integrate energy management into corporate strategy and operational processes to ensure that efficient energy use is embedded at all levels of management.
3. Systematically survey, analyze, and monitor energy consumption in production processes and related activities to identify high energy-use areas and opportunities for efficiency improvement.
4. Continuously implement energy conservation projects and energy efficiency measures by selecting appropriate, measurable actions aligned with the organization's business operations.
5. Promote the use of energy-efficient technologies, equipment, and machinery, including preventive maintenance, to maintain operational efficiency and minimize unnecessary energy losses.
6. Increase the share of renewable energy used in operations to reduce reliance on fossil fuels and support the transition to a low-carbon economy.
7. Regularly monitor, measure, and evaluate energy consumption using appropriate indicators, such as total energy consumption and Energy Intensity, to support operational improvement.
8. Strictly comply with applicable laws, standards, and requirements related to energy management, and strive to align practices with international best practices.
9. Promote knowledge, awareness, and participation among employees at all levels in energy conservation through continuous communication, training, and campaigns.
10. Promote knowledge, awareness, and participation among employees at all levels in energy conservation through continuous communication, training, and campaigns.

Performance and Key Initiatives

Climate Change

The Group has actively driven climate change management in a tangible manner, focusing on establishing a systematic foundation, enhancing data accuracy, and preparing for long-term greenhouse gas (GHG) emission reductions. Key performance highlights are summarized as follows:

1. Establishment of a Sustainability Working Committee

The Group has established a Sustainability Working Committee as a key mechanism to drive policies, plans, and initiatives related to climate change and GHG management. The committee is responsible for coordinating across internal functions, monitoring project progress, and supporting the integration of climate-related issues into risk management and corporate strategy.

Roles and Responsibilities of the Sustainability Working Committee in Climate Change Management include:

- Policy and Strategic Direction: Supporting the Board of Directors and management in defining policies, strategic direction, and targets for climate change and GHG emission reduction, in alignment with corporate strategy, risk management, and national and international climate trends.
- Integration of Climate Change into Business Operations: Coordinating and supporting the integration of climate change considerations into operational processes, business planning, and investment decision-making, ensuring that climate-related actions are embedded at all organizational levels.
- GHG Management Oversight: Overseeing and monitoring GHG management, including the development of the organization's GHG inventory covering relevant emission scopes, as well as the preparation of the organization's carbon footprint to ensure data accuracy, completeness, and effective use for tracking and target-setting.
- Development and Implementation of GHG Emission Pathway: Supporting the development of the organization's GHG Emission Pathway, from identifying emission sources, analyzing reduction potential, prioritizing mitigation measures, to tracking progress and continuously reviewing plans in alignment with defined targets.
- Climate Risk and Opportunity Assessment: Collaborating with relevant functions to identify, assess, and monitor climate-related risks and opportunities, including both physical and transition risks, to support enterprise risk management and strategic planning.
- Project Development and Selection: Supporting the evaluation and selection of GHG reduction and carbon offset projects at both national and international levels, considering technical feasibility, economic viability, and alignment with the organization's climate objectives.
- Monitoring, Reporting, and Disclosure: Monitoring and evaluating climate-related performance, preparing reports, and supporting disclosures in accordance with relevant sustainability reporting frameworks to enhance transparency and stakeholder confidence.
- Capacity Building and Internal Engagement: Promoting knowledge, awareness, and employee engagement on climate change issues through communication, training, and campaigns, fostering an organizational culture that prioritizes sustainable climate management.

2. Carbon Footprint for Organization (CFO)

The Group has conducted the assessment of its Carbon Footprint of Organization (CFO) to systematically quantify greenhouse gas (GHG) emissions from all organizational activities, in accordance with the guidelines for calculating and reporting carbon footprint for organization established by the Thailand Greenhouse Gas Management Organization (Public Organization), 8th Edition (6th Revision, July 2022). The assessment covers all three emission scopes: Scope 1 (Direct GHG Emissions), Scope 2 (Indirect GHG Emissions), and Scope 3 (Other Indirect GHG Emissions). The data obtained from the CFO assessment serve as a critical baseline for performance monitoring, emission trend analysis, and supporting the establishment of future GHG emission reduction targets.

Company Activities (Classified by GHG Emission Scopes)		
Scope 1	**Scope 2**	**Scope 3**
Stationary combustion, mobile combustion, fugitive emissions, and others	Electricity consumption (Provincial Electricity Authority: PEA)	Purchased goods and services; fuel- and energy-related activities; other indirect GHG emissions; upstream transportation and distribution

Greenhouse Gas Emissions of the Group					
Sources of Greenhouse Gas Emissions	**Unit**	**2022**	**2023**	**2024**	**2025**
Scope 1 Direct GHG Emission	Ton CO_2e	17,796	17,834	17,274	18,873
Scope 2 Indirect GHG Emission	Ton CO_2e	391	300	496	422
Scope 3 Other Indirect GHG Emission	Ton CO_2e	5,323	34,321	33,659	38,956
Scope 1 and Scope 2	Ton CO_2e	18,187	18,134	17,770	19,295
Total	**Ton CO_2e**	**23,510**	**52,455**	**51,429**	**58,251**

Note:
The Group has revised the calculation methodology and greenhouse gas (GHG) emissions data for the years 2022–2024 to align with the updated GHG emission factors (latest revision issued in February 2026), which have been effective since 1 January 2026. These emission factors are published by the Thailand Greenhouse Gas Management Organization (Public Organization).
As a result, the GHG emissions data for 2022–2024 presented in this report may differ from those previously disclosed in prior annual reports. The revised data have been independently verified by an accredited assurance body.

In 2025, the Group underwent assessment and verification by the Management System Certification Institute (Thailand): MASCI, an independent and reputable certified body.

During the period from 2022 to 2024, the Group's greenhouse gas (GHG) emissions can be summarized as follows: In 2022, the Group initiated its greenhouse gas management program by establishing a GHG emissions baseline to support long-term emissions reduction and climate change mitigation efforts. The assessment identified 17,796 tCO_2e of direct greenhouse gas emissions (Scope 1) and 5,714 tCO_2e of indirect greenhouse gas emissions (Scope 2), resulting in total greenhouse gas emissions of 23,510 tCO_2e.

In 2023, the Group recorded 17,834 tCO_2e of direct greenhouse gas emissions (Scope 1) and 34,621 tCO_2e of indirect greenhouse gas emissions (Scope 2), resulting in total greenhouse gas emissions of 52,455 tCO_2e.

In 2024, the Group recorded 17,274 tCO_2e of direct greenhouse gas emissions (Scope 1) and 34,155 tCO_2e of indirect greenhouse gas emissions (Scope 2), bringing the total greenhouse gas emissions to 51,429 tCO_2e.

For the reporting year 2025, the Group recorded total direct greenhouse gas (GHG) emissions (Scope 1 or Category 1), covering activities from fossil fuel combustion and fugitive emissions, amounting to 18,873 tonnes of carbon dioxide equivalent (tCO_2e). Indirect GHG emissions from energy consumption (Scope 2 or Category 2), primarily from purchased electricity, totaled 422 tCO_2e. In aggregate, total GHG emissions from these two categories amounted to 19,295 tCO_2e per year, representing an increase compared to the base year (2022).

Throughout 2025, the Group remained firmly committed to advancing its GHG reduction initiatives through the rigorous implementation of its decarbonization roadmap. Key measures included continuous maintenance and optimization of production processes, alongside ongoing efforts to promote energy conservation awareness and GHG reduction practices among employees and supply chain partners.

However, due to business expansion and increased production capacity to meet the growing demand for renewable energy solutions, the Group's overall GHG emissions in 2025 increased by 6% compared to the base year (2022). Notwithstanding this increase, the Group remains steadfast in its commitment to mitigating GHG emissions arising from its operations. The Group continues to prioritize the enhancement of energy management efficiency to effectively control environmental impacts, while ensuring the achievement of its long-term GHG reduction targets in a stable and sustainable manner.

3. Feasibility Study of GHG Emission Pathway

The Group has conducted studies and developed a GHG Emission Pathway in alignment with international climate governance frameworks to ensure that the pathway is science-based, verifiable, and responsive to investor expectations.

A science-based approach has been applied to define the direction and targets for emission reduction, aligning with global temperature goals. The base year data are used to project future emissions under a Business-as-Usual (BAU) scenario, forming a realistic and actionable reduction pathway. Priority is given to emission reductions at the source through energy efficiency improvements, process optimization, and clean technology adoption, before considering carbon offset mechanisms for residual emissions.

In addition, the Group has aligned its GHG Emission Pathway with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The results are used to support disclosures on climate-related strategy, risks, and metrics, including impacts on operations, capital allocation, and progress tracking of emission reduction targets. The adoption of science-based approaches and TCFD frameworks enhances alignment with international best practices, improves data credibility, and supports strategic decision-making under the transition toward a sustainable low-carbon economy.

4. Investment in Carbon Offset Projects

For emissions that cannot be reduced in the short term, the Group has initiated investments in carbon offset projects under both domestic and international standards. These efforts aim to compensate for residual emissions and support the achievement of GHG management targets and long-term carbon neutrality goals.

Energy Management

The Group continuously implements energy management in accordance with the legal framework on energy conservation promotion. As a large-scale factory subject to regulated energy consumption, the Group has established an energy management working team and regularly implements energy conservation projects within its office buildings on an annual basis.



Based on the Group's electricity consumption statistics during 2022-2025, the details are as follows:
In 2022, total electricity consumption was 29,891,371 kilowatt-hours (kWh). In 2023, total consumption was 30,906,524 kWh. In 2024, total consumption was 30,567,049 kWh, reflecting a slight decrease from the previous year. In 2025, total electricity consumption was 31,295,803 kWh. The average electricity consumption over the period 2022–2025 was 30,665,187 kWh. Overall, the Group's electricity consumption shows fluctuations from year to year due to various factors, primarily linked to the volume of raw materials used as fuel, particularly biomass residues from palm oil production processes, such as empty fruit bunches, palm fiber, and shredded palm trunks. The yield of oil palm is subject to variability depending on climatic conditions each year. Nevertheless, the Group remains committed to managing energy efficiently in its power generation operations and ensuring the continuous effectiveness of its energy management measures.

Electricity Consumption Data	2022	2023	2024	2025
1. Electricity consumption in the power plant production process (kilowatt-hours, kWh)	29,831,802	30,786,576	30,423,113	31,190,624
2. Electricity consumption in the power plant office buildings (kilowatt-hours, kWh)	59,569	119,948	143,936	105,179
Total	**29,891,371**	**30,906,524**	**30,567,049**	**31,295,803**

Note: Total electricity consumption data of the Group includes Thachang Green Energy Public Company Limited (TGE), Thachang Power Green Company Limited (TPG), and Thachang Bio Power Company Limited (TBP).

In 2025, the Group systematically implemented energy management in accordance with the Energy Conservation Promotion Act B.E. 2535 (1992). Key energy management performance highlights are as follows:

1. Compliance with Energy Conservation Regulations

The Group complies with the requirements of the Energy Conservation Promotion Act B.E. 2535 (1992) as a designated energy-controlled factory. Annual energy consumption reports and energy conservation plans are prepared as tools for continuous monitoring, analysis, and improvement of energy efficiency.

2. Establishment of the Energy Management Working Group

The Group has established an Energy Management Working Group, overseen by plant-level executives, responsible for defining policies, plans, and energy conservation measures, as well as systematically monitoring and evaluating energy performance and regularly reporting to management.

3. Systematic Monitoring and Management of Electricity Consumption

The Group continuously monitors and records electricity consumption data. During 2022–2024, total electricity consumption was 29,891,371 kWh in 2022, increasing to 30,906,524 kWh in 2023. In 2024, consumption slightly decreased to 30,567,049 kWh, reflecting improved control and optimization of energy use in operations. In 2025, total electricity consumption was 31,295,803 kWh, in line with power plant operations and production energy demand.

4. Management of High Energy-Consuming Equipment

The Group has identified key high energy-consuming equipment and maintains records of equipment age, energy consumption, and loss rates. These data are used to define energy conservation measures for critical equipment such as induced draft (ID) fans, feed water pumps, and boilers.

5. Energy Conservation Projects in Buildings and Lighting Systems

The Group has implemented energy conservation projects by upgrading lighting systems in garage buildings, replacing conventional lighting with LED lamps. This reduces electricity consumption, lowers maintenance requirements, and improves energy efficiency in supporting operational areas.

6. Maintenance and System Efficiency Improvement

The Group conducts regular maintenance of machinery and equipment on both daily and monthly schedules. This includes cleaning of condensing units (CDU) and improving equipment control systems (on/off operations) to prevent energy losses and maintain optimal system performance.

7. Energy Awareness and Engagement Programs

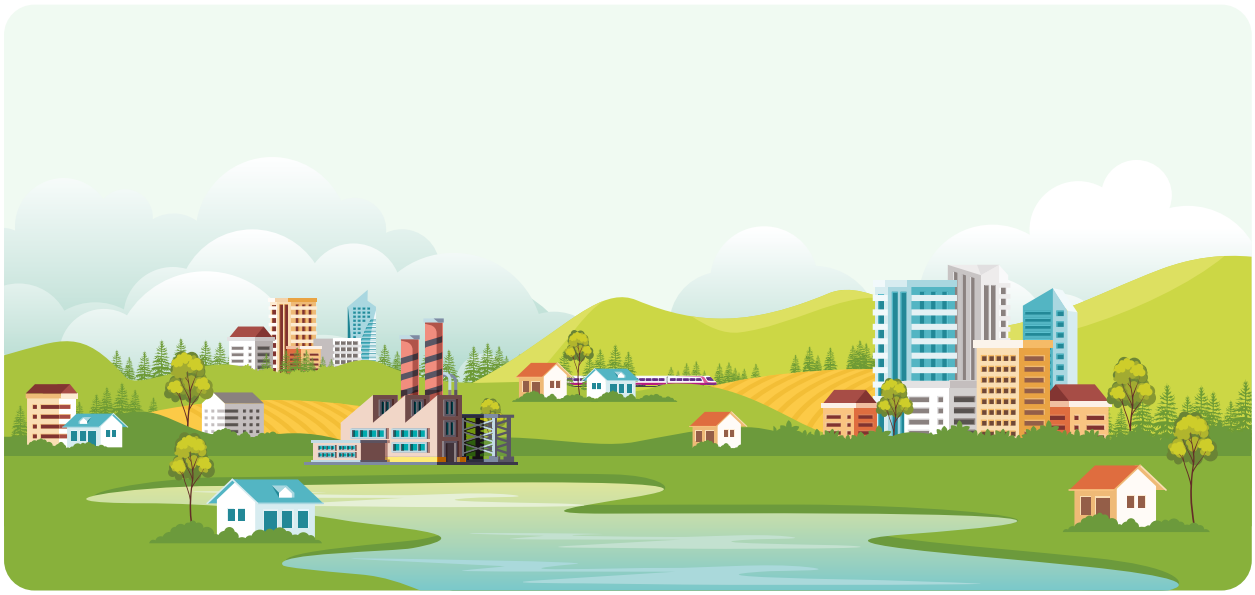
The Group organizes training and internal communication activities to enhance knowledge, awareness, and consciousness of efficient energy use among employees at all levels. This encourages participation in energy reduction efforts and fosters a culture of energy conservation.

8. Target Setting and Continuous Improvement

The Group establishes ongoing targets for reducing electricity consumption. In 2025, a target was set to reduce electricity consumption by no less than 0.02% compared to 2024. Performance results are reviewed to continuously improve energy management plans and measures in the future.



Pollution Prevention and Water Management



Commitment and Key Priorities of the Organization

The Group places strong emphasis on the control and prevention of pollution arising from power generation processes, recognizing that energy business operations must be conducted alongside environmental responsibility, community health, and the quality of life of surrounding stakeholders. The Group is therefore committed to operating under stringent, transparent, and verifiable pollution control frameworks to ensure that power plant operations can coexist sustainably with communities and the environment.

In environmental management and pollution control, the Group operates under clearly defined environmental policies and integrates its practices in alignment with the ISO 14001 Environmental Management System. This ensures that environmental impact control and mitigation are systematic, comprehensive, and continuously improved. Key principles of ISO 14001 are applied throughout the operational lifecycle, including the identification of significant environmental aspects, assessment of environmental risks and opportunities, implementation of preventive control measures, compliance with applicable laws and regulations, and regular monitoring, measurement, and performance review. The Group has clearly defined environmental roles, responsibilities, and accountabilities for both management and employees. Internal communication, training, and awareness programs are implemented to ensure effective participation at all levels. In addition, the Group maintains environmental documentation systems, records, and databases to support decision-making, reporting, and transparent disclosure in accordance with international standards. Internal audits and management reviews are conducted regularly to assess the suitability and effectiveness of the environmental management system, with findings used to improve operational processes, control measures, and environmental initiatives in alignment with business context, legal requirements, and stakeholder expectations.

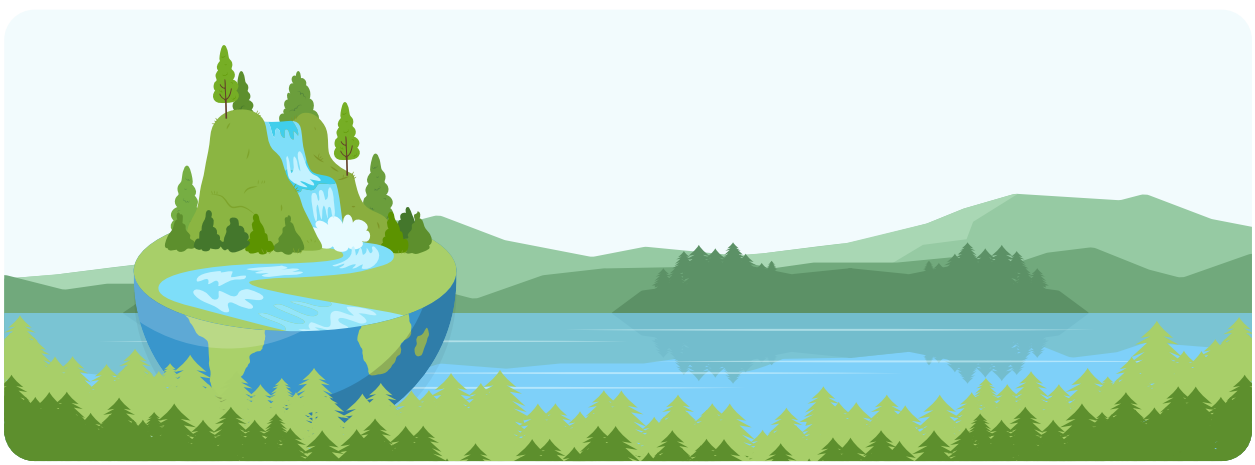
Furthermore, the Group adopts pollution control practices in accordance with the Code of Practice (CoP) and CoP Monitoring reports, as prescribed by the Energy Regulatory Commission (ERC), as tools to assess the

completeness and effectiveness of pollution control measures across all stages of power plant operations. The Group emphasizes pollution prevention at the source through appropriate system design, adoption of efficient pollution control technologies, regular environmental quality monitoring, and continuous maintenance of pollution control systems to ensure operational readiness, while strictly complying with all relevant environmental laws, regulations, and standards.

As part of its pollution control performance, the Group has established a key indicator of zero complaints from communities, stakeholders, or regulatory authorities, as well as zero significant fines resulting from non-compliance with environmental standards. This indicator covers all dimensions of pollution control, including air emissions, water quality, noise levels, odor intensity, and waste from energy production processes. Performance is continuously monitored through complaint management systems, internal audits, and CoP Monitoring reports. Maintaining zero incidents reflects the Group's strong commitment to regulatory compliance, proactive environmental protection, and responsible, transparent energy operations that support long-term coexistence with communities.

Regarding water management, the Group operates under the principles of water efficiency and prevention of wastewater impacts at the source. Continuous improvement and maintenance of water systems within production processes are undertaken, including inspection of pipelines, equipment, and critical water usage points to prevent leakage and reduce water losses. In wastewater management, the Group prioritizes strict control of water quality prior to discharge or reuse, adhering to a Zero Discharge principle, ensuring that no untreated wastewater is released into public water bodies. Effluent is reused within production processes or for other purposes within the Group's premises, such as irrigation of green areas, thereby reducing reliance on raw water from natural sources. The Group systematically monitors and records water consumption data and establishes continuous improvement targets to enhance water efficiency, supporting long-term water security and mitigating risks of future water scarcity.

Additionally, the Group has established water management indicators focusing on monitoring water consumption in power generation processes, particularly within the cooling tower system, where some water loss occurs due to evaporation and blowdown for conductivity control. Water usage in boiler systems, which utilize treated demineralized water (Demin Water) for efficient steam generation, is also monitored. Furthermore, the Group sets performance indicators for reducing water consumption in power generation by comparing water usage per unit of electricity produced annually. This enables evaluation of water efficiency and the effectiveness of improvement measures, including operational optimization, system maintenance, and the reuse of treated water within the Group's facilities.



Management Approach

The Group systematically manages pollution from power generation processes under the Code of Practice (CoP) framework of the Energy Regulatory Commission (ERC). The approach emphasizes upstream control within production processes, continuous monitoring, and transparent disclosure to ensure that power plant operations can sustainably coexist with communities and the environment. Pollution control efforts focus on Air Quality Management and Noise Control, while Waste Management is addressed separately under other material topics.

Air Quality Management

The Group prioritizes the control and mitigation of air pollution impacts from power plant operations by applying preventive measures at the source, along with systematic monitoring, measurement, and reporting to ensure compliance with legal requirements and power plant-specific standards, such as the CoP framework prescribed by the ERC. The air quality management approach consists of the following three key components:

1. Technical Air Emission Monitoring

The Group's power plants are subject to stringent air emission standards specific to the power generation sector, as stipulated by the Ministry of Natural Resources and Environment, which are more rigorous than general industrial standards. A Continuous Emission Monitoring System (CEMS) is installed and operated at the stack to continuously monitor key pollutants 24/7, including particulate matter (PM), sulfur dioxide (SO_2), and nitrogen oxides (NO_x).

In addition to continuous monitoring, the Group conducts annual air emission measurements using the isokinetic sampling method, a standard engineering technique that ensures sampling velocity is equal to the actual flue gas velocity, thereby minimizing measurement errors and ensuring high accuracy of particulate data.

Measurement results are further corrected using Excess Air Correction or Oxygen Reference methods in accordance with regulatory requirements, ensuring that reported emission values accurately reflect actual combustion conditions and are not diluted by excess air.

2. Air Pollution Control Technologies and Measures

The Group adopts appropriate air pollution control technologies based on fuel characteristics and plant capacity, including:

- **Electrostatic Precipitator (ESP)** High-efficiency particulate removal system to reduce dust emissions from combustion processes
- **Flue Gas Desulfurization (FGD)** Removal of sulfur dioxide (SO_2) using chemical processes such as limestone or seawater scrubbing
- **Selective Catalytic Reduction (SCR) / Selective Non-Catalytic Reduction (SNCR)** Reduction of nitrogen oxides (NO_x) through the injection of ammonia or urea, converting NO_x into nitrogen gas and water vapor, which are environmentally benign

3. Regulatory Compliance and Reporting

The Group strictly complies with all relevant laws and regulatory requirements, including:

- Code of Practice (CoP) framework of the Energy Regulatory Commission (ERC)
- Air emission standards for power plants under the Ministry of Natural Resources and Environment
- Requirements for installation and data linkage of CEMS as prescribed by the Department of Industrial Works
- Monitoring and reporting obligations under CoP requirements and the Enhancement and Conservation of National Environmental Quality Act B.E. 2535 (1992)

Noise Control

The Group places strong emphasis on systematically controlling and mitigating noise impacts from power plant operations. This is carried out through engineering-based prevention, technical monitoring, and compliance with relevant regulations to protect employee health and minimize impacts on surrounding communities. The approach is structured into three key principles:

1. Technical Noise Measurement

The Group conducts noise measurements using standardized instruments and qualified specialists to ensure accurate and sufficient data for analysis and the design of appropriate control measures. Measurements are categorized into three main types:

- Area Monitoring: Measurement of average noise levels within operational areas and surrounding environments using a sound level meter. The data are used to develop noise maps and identify high-risk areas with elevated noise levels.
- Personal Monitoring: Measurement of actual noise exposure experienced by employees over an 8-hour work period using noise dosimeters. This allows assessment of the Time-Weighted Average (TWA) noise exposure.
- Octave Band Analysis: Analysis of noise levels across frequency ranges (Hz) to identify dominant frequencies, supporting the selection of appropriate sound-absorbing materials, acoustic barriers, and noise reduction equipment.

2. Noise Control Measures (Hierarchy of Controls)

When noise levels approach or exceed regulatory limits, the Group implements control measures based on the hierarchy of controls:

- Source Controls (Engineering Controls at Source): Regular maintenance of machinery, lubrication of moving parts, replacement of worn components, and process modifications (e.g., replacing impact processes with compression-based processes or using silent air nozzles).
- Path Controls: Installation of acoustic enclosures, sound barriers between noise sources and workers, and insulation (lagging) on pipes or equipment generating noise.
- Administrative and Personal Controls: Implementation of administrative measures such as job rotation to reduce exposure duration, and provision of personal protective equipment (PPE), including ear muffs and ear plugs, selected based on appropriate Noise Reduction Rating (NRR).

3. Legal Compliance

The Group ensures compliance with relevant Thai regulations, particularly those issued by the Department of Labour Protection and Welfare regarding acceptable occupational noise exposure limits:

- Average noise exposure over an 8-hour work period must not exceed 90 dB(A)
- For work exceeding 8 hours but not more than 24 hours, noise levels must not exceed 85 dB(A)
- Peak or impact noise at any given time must not exceed 140 dB(C)

If the 8-hour TWA noise level exceeds 80 dB(A), the Group implements a Hearing Conservation Program in accordance with legal requirements. This includes audiometric testing, employee awareness programs, and continuous monitoring of hearing health.

Water Management

The Group places strong emphasis on efficient and sustainable water management, recognizing that water is a critical resource for power generation processes, operational stability, and natural resource security. Accordingly, the Group focuses on controlling water consumption, minimizing losses, ensuring proper wastewater management, and continuously improving processes to maximize water-use efficiency while minimizing environmental and community impacts. The key approaches are as follows:

1. Control and Optimization of Water Use in Production Processes

The Group systematically monitors and controls water consumption in production processes, particularly in high-consumption systems such as cooling towers and boiler systems. Equipment performance is regularly inspected, and water systems are maintained to ensure optimal operating conditions. These measures help reduce water losses from evaporation, leakage, and unnecessary discharge, thereby improving water-use efficiency per unit of production and reducing overall raw water consumption.

2. Improvement of Water-Related Equipment and Infrastructure

The Group continuously upgrades water-related equipment and infrastructure across both office and operational areas. This includes the installation of water-saving devices, adjustment of water flow rates in sanitary systems, and segregation of water systems according to usage types. In parallel, awareness campaigns are conducted to promote responsible water use among employees, reducing unnecessary consumption and fostering a culture of water conservation within the organization.

3. Wastewater Management under the Zero Discharge Principle

The Group adopts a Zero Discharge approach, ensuring that no untreated wastewater is released into public water sources. Treated wastewater is reused within the facility, such as for irrigation of green areas or other non-core operational activities. This approach effectively reduces raw water consumption, minimizes wastewater discharge, and mitigates environmental and community impacts.

4. Monitoring, Measurement, and Reporting of Water Use

The Group maintains continuous data collection on water consumption and monitors usage trends on an annual basis. This data is used to evaluate the effectiveness of water management measures, assess water-related risks, and support future planning for process and resource management improvements. Systematic data management also enhances transparency and supports environmental disclosure.

5. Target Setting and Continuous Improvement

The Group establishes ongoing targets for water consumption reduction, using a baseline year for performance comparison. Monitoring results are regularly reviewed to refine and improve water management measures. This approach enhances water-use efficiency, reduces resource-related costs, strengthens water risk management capabilities, and supports the Group's long-term sustainable growth alongside environmental stewardship.

Performance and Key Projects

In 2025, the Group recognizes the importance of conducting its energy business in parallel with environmental stewardship and the well-being of stakeholders, particularly communities surrounding its power plants. The Group therefore places strong emphasis on systematic environmental impact management, covering pollution control, efficient resource utilization, and strict compliance with applicable laws and standards. Operations are conducted under the regulatory framework of the Code of Practice (CoP) issued by the Energy Regulatory Commission (ERC). In addition, the Group has established clear environmental management approaches, with continuous monitoring, measurement, and reporting of performance. These activities are carried out by Pacific Laboratory Co., Ltd., a certified laboratory registered with the Department of Industrial Works (Registration No. W-272) and accredited under ISO/IEC 17025.

Air Quality Management

In 2025, air emission monitoring results from the Group's power plant stacks—conducted through both continuous monitoring using the Continuous Emission Monitoring System (CEMS) on a 24-hour basis and annual

measurements using the Isokinetic Sampling method in accordance with legal requirements—indicate that all key air pollutants were within regulatory limits. These include Particulate Matter (PM), Sulfur Dioxide (SO_2), and Nitrogen Oxides (NO_x). The reported emission values have been calculated and corrected using Oxygen Reference or Excess Air Correction methodologies, as required for power plants, to ensure accurate representation of actual emissions and to prevent dilution effects from excess air in the stack. Furthermore, the CEMS system is connected to the relevant regulatory authorities for real-time data reporting, in compliance with legal requirements. The system is regularly calibrated and verified to ensure data accuracy and reliability, enabling the Group to demonstrate full compliance with environmental regulation.

In 2025, The Group received one community complaint concerning the impact of air quality associated with emissions from the power plant stack. Following the complaint, the relevant regulatory authorities, including the Surat Thani Provincial Industry Office, the Surat Thani Provincial Office of Natural Resources and Environment, and local government authorities, jointly conducted an investigation and worked collaboratively with the Group to identify appropriate corrective actions. The investigation found that, during the period in question, certain stack emission parameters exceeded the applicable regulatory standards. In response, The Group immediately implemented corrective and preventive measures and enhanced the efficiency of its air pollution control systems to ensure compliance with regulatory requirements and more stringent operational standards.To address the issue, the Group made additional investments to upgrade its air pollution control equipment and optimize combustion control processes, thereby improving emission performance and strengthening environmental management. The Group recognizes that conducting its business responsibly while protecting the environment and safeguarding the quality of life of surrounding communities is fundamental to sustainable development. The improvements implemented following this incident have further strengthened the Group's environmental management practices and operational standards, reinforcing its long-term commitment to environmental stewardship, social responsibility, and sustainable business operations.

Table: Air Pollutant Emission Monitoring Results for Power Plant Stack Emissions (2023–2025)

Sampling and Monitoring Point: Boiler Stack (55-ton, Full Load)-Thachang Green Energy Public Company Limited (TGE)

Parameter	Unit	Standard Limit	Measured Value		
			2023	2024	2025
1. Particulate Matter (PM)	mg/m³	≤120 mg/m³	106	105	107
2. Sulfur Dioxide (SO_2)	ppm	≤60 ppm	40.95	<3.8	<3.8
3. Nitrogen Oxides (NO_x)	ppm	≤200 ppm	<1.3	<1.3	<1.3

Note: The applicable emission limits are based on the Notification of the Ministry of Natural Resources and Environment Re: Air Emission Standards for Power Plants, B.E. 2566 (2023), which prescribes air emission control standards for existing biomass-fired power plants of all capacities. The Notification was published in the Royal Thai Government Gazette, Volume 140, Special Section 205 Ngor, on 28 August 2023.

Sampling and Monitoring Point: Boiler Stack (55-ton, Full Load)-Thachang Bio Power Co., Ltd. (TBP)

Parameter	Unit	Standard Limit	Measured Value		
			2023	2024	2025
1. Particulate Matter (PM)	mg/m³	≤120 mg/m³	100	102	116
2. Sulfur Dioxide (SO_2)	ppm	≤60 ppm	<3.8	<3.8	<3.8
3. Nitrogen Oxides (NO_x)	ppm	≤200 ppm	<1.3	<1.3	<1.3

Note: The applicable emission limits are based on the Notification of the Ministry of Natural Resources and Environment Re: Air Emission Standards for Power Plants, B.E. 2566 (2023), which prescribes air emission control standards for existing biomass-fired power plants of all capacities. The Notification was published in the Royal Thai Government Gazette, Volume 140, Special Section 205 Ngor, on 28 August 2023.

Sampling and Monitoring Point: Boiler Stack (60-ton, Full Load)-Thachang Power Green Co., Ltd. (TPG)

Parameter	Unit	Standard Limit	Measured Value		
			2023	2024	2025
1. Particulate Matter (PM)	mg/m³	≤120 mg/m³	83.96	77.98	94.74
2. Sulfur Dioxide (SO_2)	ppm	≤60 ppm	<3.8	<3.8	<3.8
3. Nitrogen Oxides (NO_X)	ppm	≤200 ppm	<1.3	<1.3	<1.3

Note: The applicable emission limits are based on the Notification of the Ministry of Natural Resources and Environment Re: Air Emission Standards for Power Plants, B.E. 2566 (2023), which prescribes air emission control standards for existing biomass-fired power plants of all capacities. The Notification was published in the Royal Thai Government Gazette, Volume 140, Special Section 205 Ngor, on 28 August 2023.

Noise Control

The Group systematically manages and controls noise arising from power plant operations by applying engineering controls, administrative measures, and the use of personal protective equipment (PPE), together with regular monitoring and evaluation. These efforts aim to prevent adverse impacts on employee health and the quality of life of surrounding communities.

In 2025, noise monitoring results at all measurement points were within the regulatory limits and complied with applicable standards. The results are in line with the Notification of the Department of Labour Protection and Welfare, Ministry of Labour, regarding occupational noise exposure limits, as well as environmental measures specified in the Code of Practice (CoP) and the environmental management framework under ISO 14001. Furthermore, no community complaints or incidents related to noise impacts from the Group's power plant operations were reported.

Table: Ambient Noise Monitoring Results (2023-2025)

Equivalent Continuous Sound Level (Leq 24 hrs.), measured continuously over 7 days

Monitoring Location	Standard Limit	Measured Value (Unit: decibel A-weighted, dB(A))								
		TGE			TBP			TPG		
		2023	2024	2025	2023	2024	2025	2023	2024	2025
Within Plant 1 Area: Employee Housing Area	≤70 dB(A)	57.7-58.2	54.6-59.2	55.4-58.2	57.7-58.2	54.6-59.2	55.4-58.2	57.7-58.2	54.6-59.2	55.4-58.2
Within Plant 2 Area: Palm Plantation Area (rear side of the facility)	≤70 dB(A)	71.9-80.2	52.2-62.3	51.1-61.4	71.9-80.2	52.2-62.3	51.1-61.4	71.9-80.2	52.2-62.3	51.4-61.4
Plant Boundary: Perimeter Fence Area	≤70 dB(A)	64.0-65.4	60.9-66.2	60.7-61.7	60.3-63.5	68.2-69.8	62.0-64.1	62.6-64.2	67.0-69.6	61.2-65.2
Community Monitoring Point 1: Ban Na Prue Community	≤70 dB(A)	55.9-63.6	64.2-66.4	59.4-65.4	55.9-63.6	64.2-66.4	59.4-65.4	55.9-63.6	64.2-66.4	59.4-65.4
Community Monitoring Point 2: Ban Na Wa Community	≤70 dB(A)	57.3-75.6	45.4-50.7	51.4-53.4	57.3-75.6	45.4-50.7	51.4-53.4	57.3-75.6	45.4-50.7	51.4-53.4

Air quality from stacks, based on the results of air emission monitoring from the Continuous Emission Monitoring System (CEMS) and environmental quality monitoring according to the period specified in the CoP measures, it was found that particulate matter (PM), sulfur dioxide (SO_2), and nitrogen oxides (NO_x) had average values within the legal standards. The average values were 94 milligrams per cubic meter for PM, 22 parts per million (ppm) for SO_2, and 6 parts per million (ppm) for NO_x.

Wastewater Treatment System Inspection and Maintenance Project

The Group regularly implements inspection and maintenance of the wastewater treatment system to maintain its operational efficiency, ensure system readiness, and properly accommodate the volume of wastewater generated from the production process. The activities include inspection of key equipment in the wastewater treatment system, performance testing of treatment efficiency, cleaning and repair of deteriorated equipment, and adjustment of system operating parameters to align with changes in wastewater quality under different operating conditions.

The project performance in 2025 found that the Group's wastewater treatment system was able to handle an average wastewater volume of 2,500 cubic meters per day, representing 100% capacity, with performance in accordance with the system design criteria. The system availability was 90% throughout the reporting year.

The results of wastewater treatment efficiency testing in 2025 showed that the Biochemical Oxygen Demand (BOD) of treated effluent had an average value of 15 milligrams per liter, and the Chemical Oxygen Demand (COD) had an average value of 110 milligrams per liter, both of which were within the legal standard limits.

In addition, the Group reused treated wastewater within the plant area, totaling 1,000,000 cubic meters per year, representing 100% of total wastewater volume. This supports wastewater management under the Zero Discharge concept and reduces reliance on raw water from natural sources by approximately 1,000,000 cubic meters per year.

Based on these results, no incidents of non-compliant wastewater discharge were found, and there were no violations of environmental laws or CoP requirements. Furthermore, no community complaints related to water quality impacts were reported. The wastewater treatment system inspection and maintenance project therefore plays a key role in reducing environmental risks, enhancing operational stability, and supporting sustainable water resource management for the Group in the long term.

Air Pollution Control System Inspection and Maintenance Project

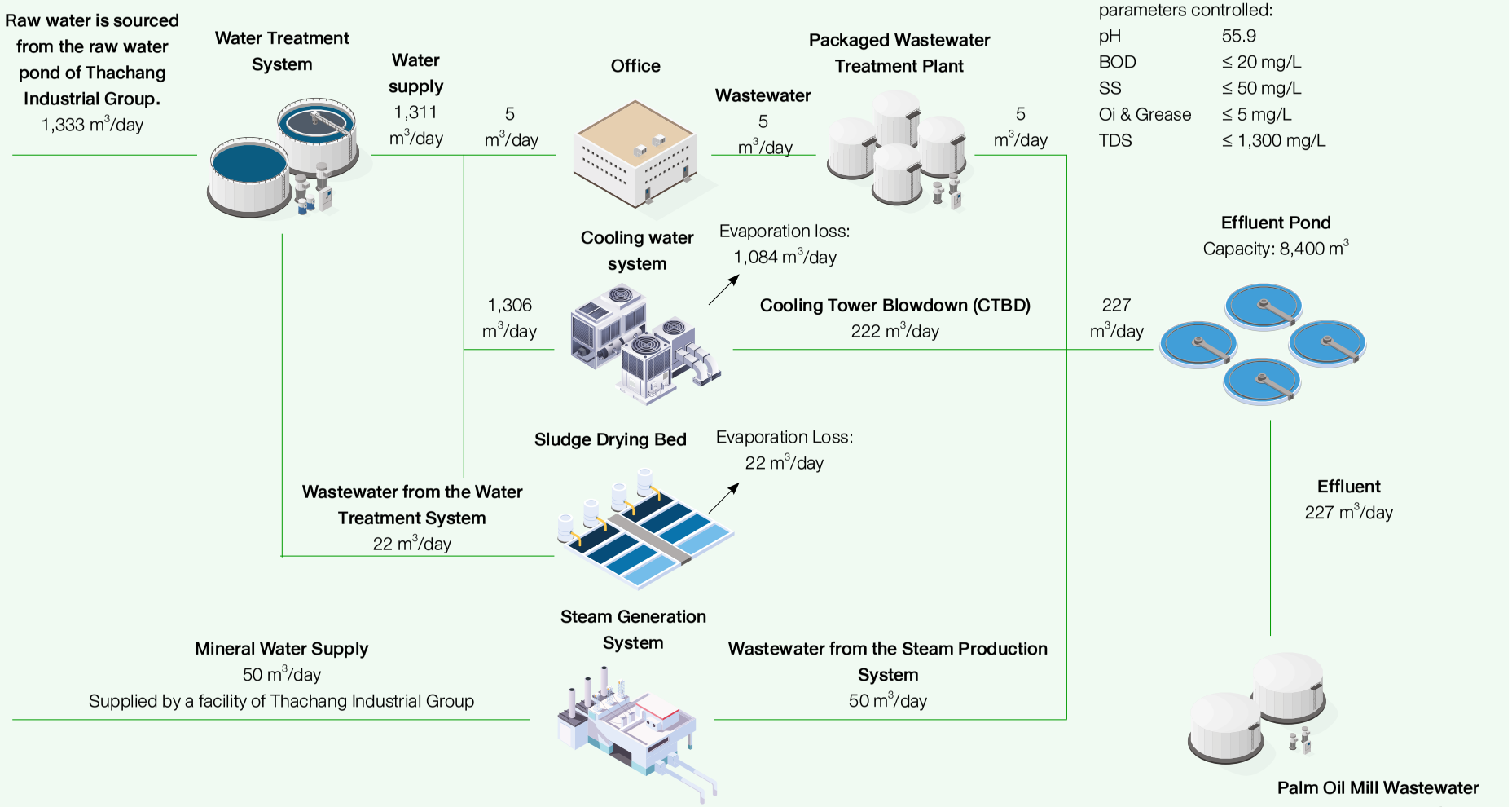
The Group continuously implements inspection and maintenance of air pollution control systems to ensure that emissions from stacks are controlled within legal standards. The operations cover inspection of the condition and performance of key pollution control equipment, such as particulate removal systems, sulfur dioxide reduction systems, and nitrogen oxides reduction systems, as well as maintenance to ensure that the equipment operates efficiently throughout the power plant operation period.

The project performance in 2025 found that the air pollution control systems had a system availability of 90% throughout the reporting year. Preventive maintenance was conducted 12 times, and corrective maintenance was conducted 4 times, in accordance with the Group's maintenance management approach for air pollution control systems.

The results of air emission monitoring from the Continuous Emission Monitoring System (CEMS) and environmental quality monitoring conducted in accordance with the frequency specified under the CoP measures indicated that particulate matter (PM), sulfur dioxide (SO2), and nitrogen oxides (NOX) were within the legal standard limits. The average values were 94 milligrams per cubic meter for PM, 22 parts per million (ppm) for SO2, and 6 parts per million (ppm) for NOx.

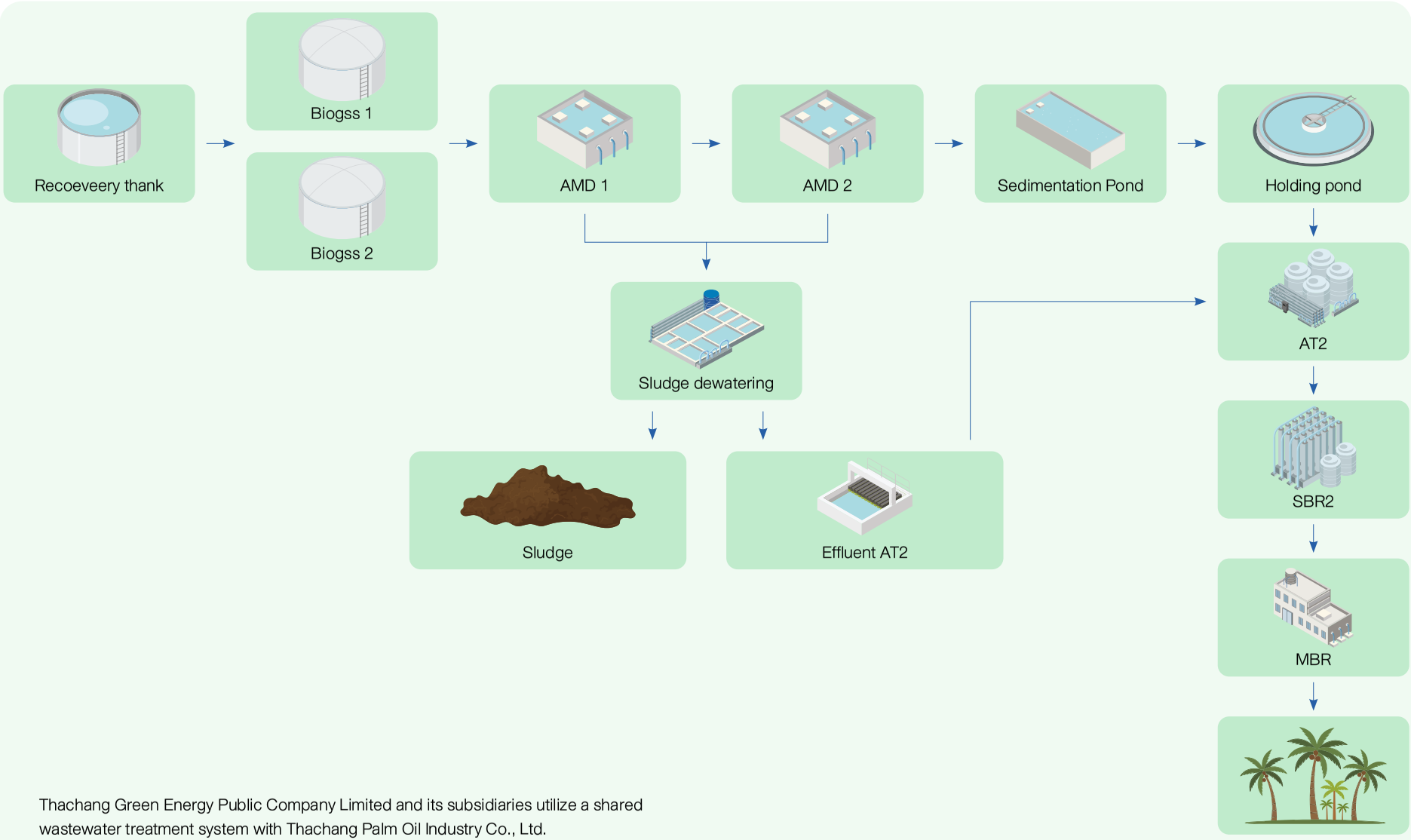
In addition, the Group conducted inspection and calibration of monitoring equipment regularly at a frequency of once per year to ensure that monitoring and analytical data are accurate, precise, and reliable. The monitoring results are reported accurately, transparently, and are verifiable.

Water Management System Diagram of the Group



Water Balance of the Biomass-Fired Power Generation Project

Wastewater Management System Diagram of the Group



Thachang Green Energy Public Company Limited and its subsidiaries utilize a shared wastewater treatment system with Thachang Palm Oil Industry Co., Ltd.

Table: Water Consumption and Water Management for the Past 3 Years (2023–2025)

Water Use	Unit	TGE			TBP			TPG		
1. Total Withdrawal	**m^3**	**2023**	**2024**	**2025**	**2023**	**2024**	**2025**	**2023**	**2024**	**2025**
1. Surface Water	m^3	434,004	390,604	409,550	470,869	434,921	447,938	440,578	433,749	427,638
2. Groundwater	m^3	-	-	-	-	-	-	-	-	-
3. Third-party Water Supply	m^3	-	-	-	-	-	-	-	-	-
4. Other Water Sources (specify)	m^3	-	-	-	-	-	-	-	-	-
2. Total Discharge	**m^3**									
1. Reused Wastewater within the Plant	m^3	48,966	41,803	57,568	36,425	37,053	40,953	44,469	44,730	59,674
2. Wastewater Discharged the Facility	m^3	-	-	-	-	-	-	-	-	-
- Discharged to Public Water Bodies	m^3	-	-	-	-	-	-	-	-	-
- Discharged to External Treatment / Other Parties	m^3	-	-	-	-	-	-	-	-	-
3. Net Water Consumption (Total Withdrawal – Total Discharge)	**m^3**									
4. (Water Use by Process)										
1. Cooling Tower System	m^3	386,824	297,909	357,379	361,028	322,681	287,393	404,578	402,664	396,556
2. Boiler System	m^3	49,182	41,093	52,171	109,841	112,240	160,545	35,984	31,085	31,082
3. Other Production Processes	m^3	-	-	-	-	-	-	-	-	-
4. Office and Utilities	m^3	-	-	-	-	-	-	-	-	-
5. Water Efficiency Indicators										
Water Consumption per Unit of Electricity Generation	m^3/ MWh	0.0054	0.0052	0.0053	0.0061	0.0053	0.0058	0.0053	0.0052	0.0053

Summary of Wastewater Quality Monitoring Results for the Past 3 Years (2023-2025)

Parameters	Unit	Standard [1/]	2023		2024		2025	
			Min	Max	Min	Max	Min	Max
Point 1: Wastewater Treatment System MBR (Membrane Bio Reactor) [2/]								
1. pH	-	5.5-9.0	N/A	N/A	8.3	9.0	8.3	9.1
2. Temperature	°C	≤40	N/A	N/A	28.2	33.8	26.4	37.4
3. Suspended Solids (SS)	mg/L	≤50	N/A	N/A	<5	13	<5	407
4. Total Dissolved Solids (TDS)	mg/L	≤3,000**	N/A	N/A	640	1,612	1,240	1,748
5. Biochemical Oxygen Demand (BOD)	mg/L	≤20	N/A	N/A	3.0	13.6	<2	130
6. Chemical Oxygen Demand (COD)	mg/L	≤120	N/A	N/A	27	108	40	130
7. Total Kjeldahl Nitrogen (TKN)	mg/L	≤100	N/A	N/A	1.7	4.6	1.8	227
8. Oil and Grease	mg/L	≤5	N/A	N/A	<3	8	<3	12

Remarks:

[1/] Notification of the Ministry of Industry on Industrial Effluent Discharge Standards B.E. 2560 (2017), published in the Royal Gazette, Volume 134, Special Section 153 Ng, dated 7 June 2017.

[2/] The sampling point for treated wastewater from the MBR (Membrane Bioreactor) system. The Group implements a Zero Discharge approach by reusing treated water for irrigation of green areas within the premises, with no discharge to public water bodies.



Sustainable Resource Management and Waste Management



Our Commitment and Key Priorities of the Organization

Sustainable Resource Management

The Group recognizes that efficient resource utilization and proper waste management in compliance with legal requirements are key drivers for advancing the energy business alongside environmental and social responsibility. The Group therefore places importance on managing raw materials, resources, and waste throughout the value chain, aiming to reduce environmental impacts, increase the use of circular resources, and promote the circular economy in a tangible manner.

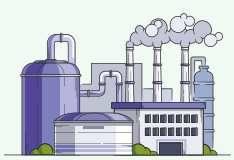
The Group focuses on the efficient use of materials and resources, aligned with the nature of each energy business segment, to enhance resource efficiency, reduce waste generation from power generation processes, and increase opportunities to utilize agricultural residues. Key approaches include:



The biomass power business emphasizes the use of biomass feedstock derived from agricultural residues such as empty palm bunches, chopped palm bunches, and palm fiber. The focus is on utilizing locally sourced agricultural residues to reduce greenhouse gas emissions and support income generation for local farmers and communities.



The municipal solid waste power business recognizes municipal waste as a resource that can be utilized. It promotes the use of non-recyclable and non-reusable waste as fuel for electricity generation, helping to reduce landfill volumes, mitigate environmental issues in communities, and convert waste into valuable energy.



The biogas power plant management business focuses on utilizing biogas generated from biological wastewater treatment processes as a renewable energy source. This helps reduce methane emissions to the atmosphere, improve resource efficiency, and support integrated waste management under the circular economy concept.

The Group has established sustainability performance indicators for resource management to reflect its commitment to sustainable energy operations, focusing on the use of renewable resources, process efficiency improvement, and long-term environmental impact reduction, as follows:

1. 100% Use of Renewable Resources as Primary Feedstock

The Group is committed to operating under sustainable resource principles by setting a target of 100% use of renewable resources as primary feedstock. This includes biomass, non-recyclable municipal waste, and biogas from biological wastewater treatment processes. This approach adds value to residual resources and supports the circular economy by reducing waste disposal through landfill or environmental release.

The use of fully renewable feedstock also contributes to reducing greenhouse gas emissions across the value chain, improving resource efficiency, and enhancing long-term energy security, while creating shared economic and social value for local communities and stakeholders. This approach reflects the Group's role in driving responsible energy business practices and forms a foundation for achieving long-term sustainability goals.

2. Improvement of Fuel Combustion Efficiency

The Group aims to improve fuel combustion efficiency, with implementation studies and planning to begin in 2026. This initiative focuses on enhancing energy efficiency, reducing process losses, and minimizing environmental impacts from operations. The approach includes optimizing equipment settings, stabilizing combustion conditions, and continuously monitoring combustion performance, along with enhancing employee skills and capabilities.

Improving combustion efficiency reduces fuel consumption per unit of production, decreases waste and emissions from combustion, and supports long-term greenhouse gas reduction. It also enhances operational reliability, reduces production costs, and strengthens the Group's competitiveness. This reflects the Group's commitment to continuous improvement, efficient resource use, and alignment with long-term sustainability objectives.

Waste Management

The Group places importance on systematic waste management covering both industrial and general waste, with a focus on waste prevention at the source, segregation, reuse, recycling, and proper disposal in compliance with applicable laws and standards. Waste from production and operations is managed appropriately, with emphasis on segregation, controlled storage, transportation, and disposal by licensed contractors to reduce environmental risks and impacts on surrounding communities For general waste, the Group promotes internal waste segregation based on the 3Rs principle: Reduce, Reuse, and Recycle, along with raising employee awareness to ensure proper waste management practices. The Group is committed to continuously improving waste management approaches by integrating them into its energy business operations to support efficient resource use, reduce environmental impacts, and create long-term shared value for society.

The Group has set a target to increase the proportion of recycled waste relative to total waste, measured by weight, using 2025 as the base year. This reflects efficiency in waste management, resource utilization, and reduction of waste sent for final disposal. Sustainability performance indicators for waste management are as follows:

1. 100% Compliance with Applicable Laws and Regulations

The Group prioritizes strict compliance with environmental laws, regulations, and waste management requirements, setting a target of 100% compliance to mitigate legal and environmental risks and build stakeholder confidence in responsible business operations.

2. 100% Completion of Waste Database

The Group develops and maintains a comprehensive waste database covering waste types, categories, management methods, quantities, and disposal. The target is 100% completeness to support analysis, planning, continuous improvement, and transparent disclosure.

3. Reduction of Used Lubricating Oil by More Than 20% by 2030

The Group aims to reduce used lubricating oil consumption by more than 20% by 2030 compared to the 2025 base year, through improved maintenance practices, enhanced equipment efficiency, and proper lubricant management. This helps reduce hazardous waste, minimize environmental impacts, and improve resource efficiency.

4. Achieving Zero Waste to Landfill by 2032

The Group aims to become a Zero Waste to Landfill organization by 2032 compared to the 2025 base year. This includes promoting waste reduction at the source, applying the 3Rs principle, increasing reuse and recycling, and converting waste into energy or alternative resources, thereby reducing landfill disposal and supporting sustainable circular economy practices.

Sustainable Resource Management

Management Approach

The above management approach reflects the Group's commitment to the efficient use of materials and resources, minimizing losses at the source, and developing raw material management systems that support sustainable energy business operations alongside environmental and social stewardship. The Group places importance on efficient resource utilization throughout the value chain.

The Group emphasizes efficient and sustainable use of materials and resources by establishing a systematic raw material management framework to prevent resource losses from the initial stages of operations and to support circular economy principles.

A comprehensive raw material database has been developed covering all production lines, serving as a key tool for monitoring, analysis, and efficient resource management—from procurement, storage, utilization in production processes, to by-products generated from operations.

The database includes key information such as types and sources of raw materials, procurement volumes, actual usage by process, loss rates, and by-products generated. Data are regularly recorded and updated to ensure accuracy and enable in-depth analysis. This database enables the Group to compare procured raw materials with actual usage across production lines, clearly identify points of resource loss, and improve operational processes, procurement planning, and raw material control in alignment with production capacity. As a result, the Group can optimize resource planning, reduce unnecessary losses, and enhance overall resource efficiency.

Management Approaches by Business Segment

1.1 Biomass Power Business

The Group focuses on using agricultural residues as primary feedstocks, which are renewable and help reduce greenhouse gas emissions while adding value to waste resources. Procurement and usage are planned in alignment with production capacity to minimize losses and improve efficiency per unit of electricity generated. The Group also prioritizes sourcing raw materials domestically and locally to support community economies, generate income for farmers and local suppliers, and reduce environmental impacts from long-distance transportation, thereby lowering supply chain emissions. In addition, the Group manages production waste appropriately, particularly biomass ash from combustion, by considering reuse or environmentally compliant disposal to reduce waste volume, enhance resource value, and minimize long-term environmental impacts.

1.2 Waste-to-Energy Business

The Group operates waste-to-energy power generation under the concept of converting Waste-to- Energy (WtE), using municipal solid waste as the main fuel. This reduces landfill volume and long-term environmental and community impacts. Feedstocks management focuses on controlling both quantity and quality of waste fuel to match the power generation system's capacity. Waste is sorted and inspected before entering the process to maximize resource utilization, reduce losses, and improve combustion efficiency. Using municipal waste as fuel represents systemic circular resource use, reducing the need for virgin resources and minimizing landfill disposal. The Group also manages residues such as ash in compliance with environmental regulations and explores opportunities for reuse to reduce final waste and enhance resource value.

1.3 Biogas Power Business

The Group's biogas power operations emphasize efficient resource utilization and sustainable waste management in line with circular economy principles. Feedstocks consist of agricultural and industrial waste, adding value to waste and reducing environmental impacts from conventional disposal methods. Raw material usage is systematically controlled and monitored to align with the capacity of biogas production systems and power plants. Production processes are managed to ensure stability, reduce resource losses, and enhance renewable energy generation efficiency. Biogas feedstock is renewable and helps reduce methane emissions from traditional waste management, contributing to overall greenhouse gas reduction and improved resource efficiency.

Additionally, the Group emphasizes proper management of residues from biogas production by promoting reuse or environmentally compliant disposal to minimize final waste, reduce environmental impacts, and support long-term sustainable resource management. Overall, the biogas power business reflects the Group's commitment to developing renewable energy alongside efficient waste management, reducing environmental impacts, and creating long-term economic and social value.

Waste Management

The Group has established a waste management approach that focuses on implementing a systematic framework throughout the entire operational value chain, from waste generation in production processes and office activities, to segregation, storage, transportation, and final utilization or disposal. This ensures that waste management is conducted efficiently and in compliance with applicable environmental laws and standards. The Group places strong emphasis on fostering an organizational culture of waste segregation and management based on the 3Rs principles: Reduce, Reuse, and Recycle. Employees at all levels are encouraged to participate in minimizing waste generation at the source, optimizing resource use, and properly segregating waste to increase the proportion of waste that can be reused and reduce the amount requiring final disposal. In addition, the Group adopts a data-driven approach to waste management through the development of a systematic waste database. This database compiles information on waste types, quantities, and management methods, enabling continuous monitoring, trend analysis, and evaluation of waste management performance, while supporting effective managerial decision-making.

This approach aims to minimize environmental impacts from improper waste management, reduce legal risks, and strengthen stakeholder confidence in the Group's commitment to responsible and sustainable business practices. The key approaches are as follows:

1. Systematic Identification and Assessment of Waste Sources

The Group systematically identifies and assesses waste sources across both production and office activities. Waste is classified based on characteristics and environmental risk, including general waste, recyclable waste, non-hazardous industrial waste, and hazardous industrial waste. This enables appropriate environmental impact assessment and the development of suitable waste management measures aligned with the type and volume of waste generated.

2. Systematic Monitoring and Reporting of Waste Data

A Waste Inventory Database is maintained to collect data on waste quantities by category, covering both production and office operations. Monthly reporting is conducted to continuously track waste generation trends. This database allows the Group to evaluate the effectiveness of waste reduction measures, identify areas for improvement, and support long-term process optimization. Furthermore, the use of data enhances management decision-making and ensures transparent and systematic waste management.

3. Promoting a 3Rs-Based Organizational Culture

The Group promotes an organizational culture aligned with the 3Rs principles; Reduce, Reuse, and Recycle, by embedding resource efficiency and environmental responsibility into employees' daily practices. Awareness and understanding are enhanced through training programs, engagement activities, and continuous internal communication.

Employees are encouraged to apply 3Rs principles both in the workplace and in daily life. The Group also provides supportive infrastructure, such as clearly designated waste segregation points, guidance on proper waste separation, and performance monitoring, to reinforce correct behavior and minimize waste contamination within the management process.

Performance and Key Projects

Sustainable Resource Management

Implementation of management approaches tailored to each business segment has enhanced resource efficiency, reduced environmental impacts, and created long-term economic and social value. In 2025, the performance outcomes are as follows:

1.1 Biomass Power Business

In 2025, effective procurement planning and control of biomass feedstock from agricultural residues helped reduce resource losses in the power generation process and improve material efficiency per unit of production. This contributed to more stable production costs and minimized environmental impacts from excessive resource use. Increasing the proportion of domestically and locally sourced feedstock is expected to support local economies and generate income for farmers and local suppliers, while also reducing greenhouse gas emissions from long-distance transportation, contributing positively to emission reduction across the Group's supply chain. Waste management from production processes, particularly biomass ash, helped reduce final waste volumes, increase material recovery, and enhance resource value, thereby strengthening the long-term sustainability of biomass power operations.

1.2 Waste-to-Energy Business

In 2025, the waste-to-energy business is under construction and in the process of installing power generation systems. Once operational, it is expected to significantly reduce the volume of municipal waste sent to landfills and mitigate environmental and social impacts associated with conventional waste management. Systematic control of the quantity and quality of waste-derived fuel is expected to improve combustion efficiency, reduce resource losses, and enhance the stability of power generation processes, leading to optimal resource utilization and reduced operational costs. In addition, proper management of process residues such as ash and waste is expected to reduce final disposal volumes, increase opportunities for material recovery, and enhance the value of by-products, supporting circular economy practices.

1.3 Biogas Power Business

In 2025, the use of agricultural and industrial waste as feedstock for biogas production helps add value to waste, reduce environmental impacts from conventional disposal methods, and mitigate risks associated with methane emissions to the atmosphere. Systematic control and monitoring of feedstock usage improve process stability, reduce resource losses, and enhance renewable energy generation efficiency, resulting in more reliable and efficient plant operations. The use of biogas as a renewable resource also contributes to overall greenhouse gas emission reduction and supports circular economy principles by converting waste into valuable energy in a sustainable manner.

Types of Raw Materials	Unit	TGE			TBP			TPG		
		2023	2024	2025	2023	2024	2025	2023	2024	2025
Biomass from agricultural residues (Biomass)	Ton/year	155,634	150,457	164,583	185,184	186,788	209,959	172,363	167,892	175,280
Municipal solid waste (MSW: Municipal Solid Waste)	Ton/year	-	-	-	-	-	-	-	-	-
Biogas volume (Biogas)	Ton/year	-	-	-	-	-	-	-	-	-
Chemicals used in production processes	Ton/year	165.902	165.512	202.355	123.319	129.439	122.541	89.515	88.927	92.394
Lubricants	Liter/year	256,127	208,451	204,397	249,825	206,942	192,723	245,322	278,679	190,736
Other raw materials	Ton/year	-	-	-	-	-	-	-	-	-
Total of Renewable material	Ton/year	-	-	-	-	-	-	-	-	-
Total of Non-renewable material	Ton/year	-	-	-	-	-	-	-	-	-
Proportion of recycled materials	Percentage	-	-	-	-	-	-	-	-	-

Projects Related to Sustainable Resource Management Implemented by the Group in 2025 are as follows:

1. Biomass Fuel Quality Control Project in Power Plant Furnace

The Group places importance on controlling the quality of biomass fuel used in the furnace to improve combustion efficiency, reduce energy loss, and minimize environmental impacts from incomplete combustion. In 2025, the Group systematically implemented a fuel quality control program by establishing appropriate fuel quality criteria for plant operations, such as moisture content and calorific value prior to combustion. This ensures consistent and suitable fuel quality for the system capacity.

For biomass fuel, the Group conducted selection and quality control before feeding into the furnace. The average moisture content was controlled at 42.42%, and fuel quality variability was reduced by 7.26% compared to the pre-project period. This improvement enhanced operational stability and reduced waste from incomplete combustion.

2. Material Consumption Analysis Project (Main and Auxiliary Materials)

The Group implemented a project to analyze the consumption of main and auxiliary materials to improve resource efficiency, reduce material losses in production processes, and support sustainable resource management across the value chain. In 2025, the Group established a comprehensive data collection and analysis system covering all production lines, including main materials such as biomass fuel, municipal solid waste, and biogas feedstock, as well as auxiliary materials such as chemicals, lubricants, and maintenance materials. The analysis scope includes actual consumption compared with production capacity and electricity generation output over each period.

As a result, the Group achieved 100% coverage of material usage data across all production lines and was able to determine material intensity at 2.2 tons per 1 MW of electricity generation. This enables identification of high-consumption areas and potential loss points. The findings have been used to improve procurement planning and optimize material usage efficiency.

Waste Management

The Group places importance on waste management to minimize environmental impacts in compliance with applicable laws and regulations, by adhering to the 3Rs principles: Reduce, Reuse, and Recycle. Most of the waste generated originates from the Group's production areas and is classified as industrial waste, which must comply with relevant legal requirements, including the Ministry of Industry Notification on the Management of Waste or Unused Materials 2023. Waste generated from office and common areas is classified as general waste and must comply with the Public Health Act 1992.

For general waste management in 2025, the Group applied landfill disposal at the landfill site of SRT Power Green Co., Ltd. For industrial waste, the Group managed disposal through licensed private contractors approved by the Department of Industrial Works, Ministry of Industry, operating under categories 105 and 106 as prescribed by law. The Group's current waste management objective focuses on minimizing waste generation at the source, promoting waste segregation, proper collection, and appropriate disposal methods to prevent impacts on natural resources and the environment.

In 2025, the Group experienced an increase in non-hazardous waste due to business expansion, resulting in a proportional rise in total waste generation. The Group emphasizes awareness building and employee participation in controlling waste generation at the source, starting from education on industrial waste and hazardous waste management. In addition, the Group has implemented waste segregation campaigns to encourage employee participation in reducing plastic waste and properly sorting solid waste. The Group's waste generation over the past four years is summarized as follows:

Waste and Waste Generation from Operations	2022	2023	2024	2025
1. Total General Waste (kg/year)	75,505.50	79,947.00	88,830.00	95,540.00
2. Total Hazardous Waste (kg/year)	929.00	820.00	560.00	420.00

Waste Management–Related Projects Implemented by the Group in 2025 are as follows:

1. Recycling Waste Segregation and Waste Segregation Point Mapping Project

The recycling waste segregation project was implemented in conjunction with the development of a waste segregation point mapping plan across production and office areas to enhance waste management efficiency at the source, reduce contamination, and increase the proportion of waste that can be properly reused or recycled. The Group established waste segregation points by category, including general waste, recyclable waste, and non-hazardous industrial waste, with a total of 4 locations covering 100% of operational areas. This facilitates proper and consistent waste segregation by employees. In addition, a waste segregation map was developed and communicated through internal channels to improve accessibility and understanding among employees, reducing improper disposal. As a result of the project, the Group increased the amount of segregated recyclable waste to 472 kg/year, representing 0.50% of total waste, while waste disposed of at final disposal amounted to 95,540 kg/year, or 99.50% of total waste. The project also strengthened employee participation, with 165 permanent employees and 34 daily workers, totaling 199 participants (92.56% of total employees, excluding Bangkok office staff due to outsourced waste management). This reflects the successful integration of 3Rs principles into corporate culture.

2. "Waste Inventory Database" Development Project

The Group developed a Waste Inventory Database covering all waste categories, including general waste, non-hazardous industrial waste, hazardous industrial waste, and recyclable waste. The system records waste type, quantity, management method, and final disposal or utilization pathway, with monthly reporting to monitor trends and assess waste management performance. As a result of the project, the Group achieved 60% completeness of waste type registration and coverage across 90% of operational units or areas within the organization. The Waste Inventory Database also enables the Group to perform comparative analysis over different time periods, identify significant waste generation sources, and support the establishment of targets and action plans for future waste reduction, such as increasing the recycling rate and reducing hazardous waste.

3. Employee Training Program on 3Rs (Reduce–Reuse–Recycle)

The development of knowledge and awareness on waste management among employees at all levels is implemented through training activities based on the 3Rs principles (Reduce-Reuse-Recycle) and proper waste segregation practices. This aims to ensure that employees have a clear understanding and are able to appropriately apply these practices in their daily operations. The Group has integrated waste management content into the new employee orientation program, along with continuous refresher training for existing employees, to ensure consistent

understanding across the organization. In 2025, a total of 4 training sessions were conducted, covering 100% of all employees.

The training focuses on key topics such as waste reduction at the source, efficient use of resources, and proper segregation of waste into categories including general waste, recyclable waste, non-hazardous industrial waste, and hazardous industrial waste. It also includes guidelines for proper waste disposal according to designated segregation points established by the Group, aiming to reduce waste contamination and improve overall waste management efficiency within the organization. As a result, the Group successfully enhanced employee participation in waste management, achieving a 100% training participation rate. Additionally, correct waste segregation behavior in operational areas improved by 80% compared to the period prior to the training.

The 3Rs training and proper waste segregation initiatives serve as key mechanisms in fostering an environmental culture within the organization and support effective waste management practices, aligning with the Group's long-term sustainability goals and responsible business operations.

Communication and training activities on waste segregation for employees based on the 3Rs (Reduce-Reuse-Recycle) principles





Placement of waste bins within the Group's premises with waste segregation by type in accordance with the 3Rs (Reduce-Reuse-Recycle) principles





Waste segregation signage by category in accordance with the 3Rs (Reduce-Reuse-Recycle) principles



4. Biogas System Quality Improvement Project Prior to Power Generation Engine

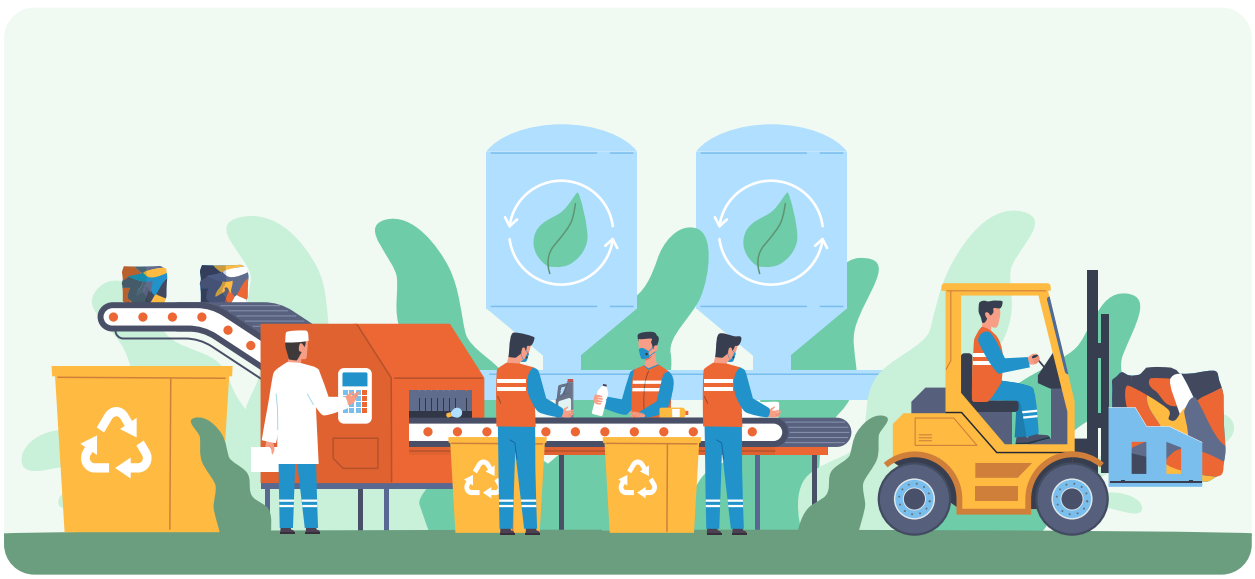
In 2025, the Group implemented a project to improve the quality of the biogas system prior to supplying it to the power generation system. The objective is to enhance the stability of the electricity generation process, reduce contaminants in biogas, and extend the service life of lubricating oil used in machinery and key equipment of the power plant. During 2025, the Group improved the biogas upgrading system, including moisture and impurity removal systems, as well as a Bio Scrubber system to reduce hydrogen sulfide (H2S) concentration to below 50 ppm. This improvement enhances the quality of biogas before entering the generator, making it more suitable for use, reducing moisture and contaminants by 30%, and improving overall operational stability. As a result of the project, the Group successfully extended the lubricating oil service life from 750 hours per cycle to 1,500 hours per cycle, representing a 100% increase compared to the pre-improvement period. This led to a reduction in used lubricating oil, classified as hazardous waste, by approximately 21,000 liters per year (100% reduction), and resulted in cost savings of more than THB 2 million per year.

In addition, the project reduced maintenance frequency and minimized downtime for oil replacement, resulting in a reduction of more than 170 hours per year of power generation interruptions.

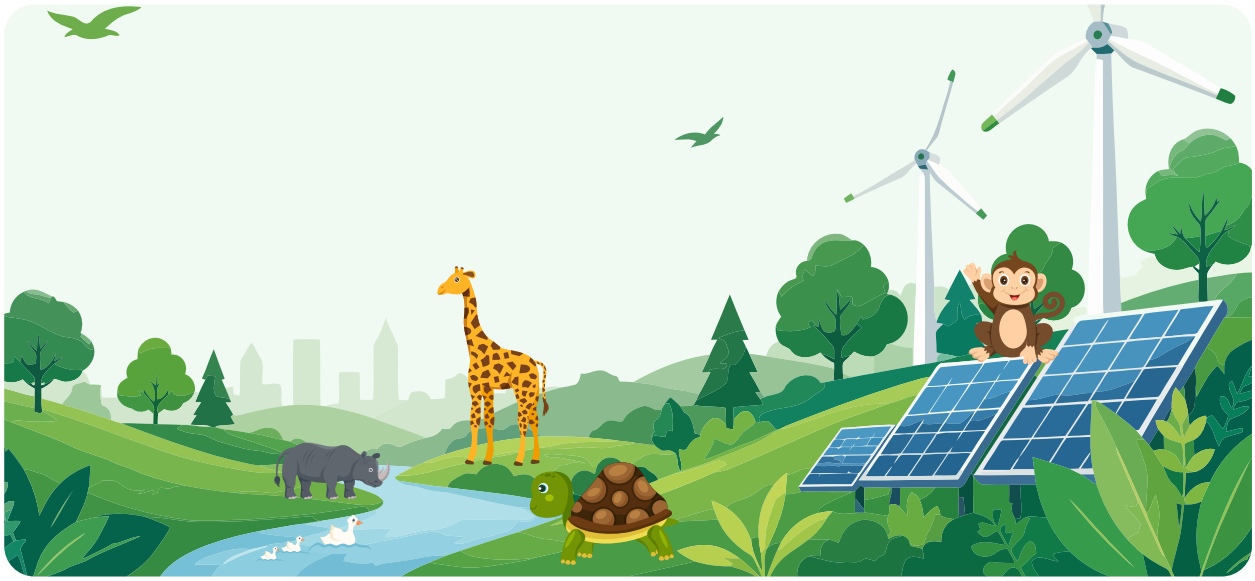
Summary of Waste Quantity and Waste Management of the Group for the Years 2023-2025

Waste Management	Unit	2023	2024	2025
Waste Generated				
Waste Types:				
1. Hazardous Industrial Waste (e.g., ash)	Ton/year	41,978.03	36,135.51	39,147.87
2. Non-Hazardous Industrial Waste	Ton/year	N/A	N/A	N/A
3. General Waste	Ton/year	N/A	N/A	95.540
4. Total Waste Generated	Ton/year	N/A	N/A	N/A
1. Waste Diverted from Disposal		N/A	N/A	N/A
1.1 General Waste		N/A	N/A	N/A
- Reuse	Ton/year	-	-	-
- Recycling	Ton/year	-	-	-
- Other recovery	Ton/year	-	-	-
1.2 Hazardous Industrial Waste		N/A	N/A	N/A
- Reuse	Ton/year	-	-	-
- Recycling	Ton/year	-	-	-
- Other recovery	Ton/year	-	-	-
1.3 Non-Hazardous Industrial Waste		N/A	N/A	N/A
- Reuse	Ton/year	-	-	-
- Recycling	Ton/year	-	-	-
- Other recovery	Ton/year	-	-	-

Waste Management	Unit	2023	2024	2025
2. Waste Directed to Disposal				
2.1 General Waste		N/A	N/A	N/A
- Incineration (with energy recovery)	Ton/year	-	-	-
- Incineration (without energy recovery)	Ton/year	-	-	-
- Landfilling	Ton/year	79.947	88.830	95.540
2.2 Hazardous Industrial Waste		N/A	N/A	N/A
- Incineration (with energy recovery)	Ton/year	-	-	-
- Incineration (without energy recovery)	Ton/year	-	-	-
- Landfilling	Ton/year	-	-	-
2.3 Non-Hazardous Industrial Waste		N/A	N/A	N/A
- Incineration (with energy recovery)	Ton/year	-	-	-
- Incineration (without energy recovery)	Ton/year	-	-	-
- Landfilling	Ton/year	-	-	-
Waste Diversion Ratios		N/A	N/A	N/A
1. Percentage of waste diverted from disposal (% diverted from disposal)	Percentage	-	-	-
2. Percentage of non-hazardous waste diverted/recycled	Percentage	-	-	0.50



Environmental Protection and Biodiversity



Commitment and Key Priorities of the Organization

The Group recognizes that environmental conservation and biodiversity are critical to maintaining ecosystem balance, enhancing community quality of life, and ensuring the long-term sustainability of its business operations, particularly within the energy sector, which is inherently linked to the use of natural resources and land. The Group places strong emphasis on conducting its operations with due consideration for preventing and minimizing environmental impacts, promoting efficient resource utilization, and preserving ecosystem integrity within and surrounding its operational areas. This is achieved through strict compliance with applicable environmental laws, standards, and best practices, alongside continuous enhancement of management approaches in alignment with sustainable development principles.

The Group is committed to reducing impacts on biodiversity through careful planning and management of activities across the entire project lifecycle, from design and construction to operation and site rehabilitation. Priority is given to proactive impact prevention, avoidance of ecologically sensitive areas, pollution control, and proper waste management to minimize risks to natural resources and ecosystems.

In addition, the Group promotes the active participation of employees and stakeholders in environmental and biodiversity conservation through awareness-building initiatives, effective communication, and collaboration with local communities and relevant organizations. These efforts aim to ensure the continuous protection and stewardship of natural resources and the environment.

Furthermore, the Group has established environmental and biodiversity conservation targets to prevent and mitigate impacts from its operations, while also restoring and enhancing ecosystem value both within and beyond its operational boundaries. The key objectives are as follows:

1. Increase Green Areas within Organization

The Group aims to expand green space to exceed 30% of its total operational area, supporting ecosystem balance, reducing environmental impacts, and enhancing the quality of life for employees and surrounding communities.

2. Support External Biodiversity Initiatives

The Group is committed to implementing or participating in at least two biodiversity conservation or restoration projects annually outside its operational boundaries, in collaboration with local communities, government agencies, and relevant organizations to promote sustainable natural resource management.

The Group has established a corporate social responsibility and sustainability policy as a framework for business operations, decision-making, and systematic nature-related risk management. The key approaches are as follows:

1. Legal Compliance and Environmental Management Strict adherence to environmental laws, standards, and requirements, alongside continuous improvement of environmental management systems.
2. Compliance with Code of Practice (CoP) Full implementation of environmental mitigation, prevention, and monitoring measures as specified in the CoP throughout the project lifecycle, from construction and operation to site rehabilitation, including regular reporting to regulatory authorities.
3. Biodiversity Impact Prevention and Mitigation Avoidance, reduction, and control of activities that may impact biodiversity, particularly in ecologically sensitive areas within and surrounding operational sites.
4. Nature-related Risk Management Integration of nature-related risks and opportunities, including CoP non-compliance risks, into enterprise risk management to ensure appropriate mitigation and contingency planning.
5. Conservation, Restoration, and Green Area Expansion Promotion of ecosystem conservation and restoration, expansion of green spaces within the organization, and implementation of site rehabilitation in accordance with CoP requirements.
6. Support for External Biodiversity Projects Execution and support of biodiversity conservation and restoration initiatives outside the organization in collaboration with communities and relevant stakeholders.
7. Resource Efficiency and Pollution Control Efficient use of resources, along with effective pollution control and management of waste, water quality, and chemicals in compliance with applicable laws and CoP measures.
8. Monitoring, Evaluation, and Reporting regular environmental and biodiversity performance monitoring, with transparent disclosure through sustainability reporting.
9. Stakeholder Engagement and Awareness Building Promotion of knowledge, awareness, and active participation among employees and stakeholders in implementing CoP measures and environmental conservation practices.
10. Continuous Review and Improvement Ongoing review and enhancement of policies and measures to ensure alignment with CoP requirements, evolving environmental regulations, nature-related risk trends, and the organization's sustainability goals.

Management Approach

The Group systematically manages environmental and biodiversity aspects by integrating these considerations into its governance structure, corporate strategy, and operational processes. This approach aims to continuously prevent and minimize impacts on natural resources, ecosystems, and surrounding communities.

Compliance with environmental laws and regulatory requirements forms the foundation of the Group's operations. This includes strict adherence to mitigation, prevention, and monitoring measures specified in the Code of Practice (CoP) throughout the entire project lifecycle, from construction and operation to site rehabilitation, along with regular monitoring, measurement, and reporting to relevant authorities. From a preventive management perspective, the Group prioritizes avoiding and minimizing impacts on ecologically sensitive areas and biodiversity. Environmental surveys, analyses, and impact assessments are conducted on an ongoing basis to identify nature-related risks and opportunities. These insights are then incorporated into planning, decision-making, and the development of appropriate mitigation measures.

The Group also promotes conservation, restoration, and expansion of green areas within its operational sites to enhance ecosystem balance, reduce environmental pressure, and create a conducive environment for employees and surrounding communities. In parallel, the Group implements and supports biodiversity conservation and restoration initiatives beyond its operational boundaries through collaboration with communities, government agencies, and relevant stakeholders. Biodiversity management is carried out in a structured manner, with key approaches as follows:

1. Conducting baseline studies on site conditions and biodiversity to support effective planning and management.
2. Assessing risks and potential impacts of the Group's operations on biodiversity.

3. Establishing mitigation, corrective, and restoration measures, including biodiversity management plans for project areas.
4. Engaging with communities and stakeholders to enhance communication, mutual understanding, and long-term relationships.
5. Implementing conservation and biodiversity development initiatives to ensure sustainable outcomes.

Environmental and Biodiversity Conservation Management Approach	
Management Approach	**Description**
1. Governance & Policy	• The management establishes environmental and biodiversity policies as a framework for the organization's operations • Integrates these policies into the governance structure, corporate strategy, and enterprise risk management system • Clearly defines roles, responsibilities, and accountabilities of relevant functions
2. Legal & Compliance	• Strictly comply with environmental laws and regulatory requirements • Implement mitigation, corrective, and monitoring measures as specified in the CoP throughout the project lifecycle • Ensure reporting of compliance with CoP measures to regulatory authorities as required
3. Risk & Impact Identification	• Conduct environmental and biodiversity surveys and impact assessments from operations • Identify ecologically sensitive areas, key risks, and nature-related opportunities • Integrate nature-related risks into the enterprise risk management process
4. Planning & Mitigation Measures	• Plan measures to avoid, minimize, and control impacts on the environment and biodiversity • Establish measures for conservation, restoration, and expansion of green areas within the organization • Develop plans to support external biodiversity conservation projects
5. Implementation	• Implement environmental measures encompassing pollution control and the efficient management of natural resources. • Execute green space expansion initiatives and biodiversity conservation programs. • Foster collaboration with local communities and relevant stakeholders.
6. Monitoring & Performance Tracking	• Regularly monitor, measure, and evaluate environmental and biodiversity performance. • Verify compliance with the measures stipulated in the CoP report and established plans and utilize monitoring outcomes to inform continuous operational improvement.
7. Engagement & Capacity Building	• Communicate and enhance employee awareness on environmental and biodiversity matters. • Promote stakeholder engagement in natural resource conservation.
8. Disclosure & Continuous Improvement	• Disclose environmental and biodiversity information transparently through sustainability reporting. • Periodically review performance outcomes, associated risks, and the effectiveness of implemented measures. • Continuously improve policies, plans, and management approaches.

Performance Outcomes and Key Initiatives

In 2025, the Group continuously implemented environmental conservation and biodiversity initiatives, with a focus on raising awareness, ecosystem restoration, community engagement, and delivering long-term positive impacts on natural resources. The key performance outcomes and major projects are summarized as follows:

1. Habitat Restoration & Conservation Project (Community Green Space and Water Resource Rehabilitation)

The Group has continuously undertaken ecosystem restoration initiatives within local communities, emphasizing the conservation of water resources and green spaces at the site level. Key activities include the construction of check dams to enhance water retention capacity and mitigate water scarcity risks during dry seasons. These efforts are complemented by the promotion of sustainable water utilization and the restoration of ecological integrity in surrounding community areas.

In 2025, the Group completed the construction of three check dams across two community areas. These interventions have increased local water storage capacity and improved community access to water resources during periods of drought.

2. Community and Mangrove Reforestation Project

The Group implemented community forest and mangrove reforestation initiatives to restore ecosystems and enhance biodiversity. In 2025, a community forest planting project was conducted in collaboration with local communities, alongside one mangrove reforestation activity carried out in partnership with conservation networks. These initiatives aim to restore ecosystem integrity, expand green areas, and enhance habitats for both terrestrial and coastal species, while also reducing risks associated with coastal erosion and climate change impacts. The Group places strong emphasis on appropriate species selection aligned with site conditions, active community participation, and continuous post-planting maintenance to ensure long-term environmental sustainability.

In 2025, as part of reforestation activities organized by the Office of Natural Resources and Environmental Policy and Planning under the Ministry of Natural Resources and Environment, a total of 5,000 trees were planted, covering approximately 5,000 rai of community forest and mangrove areas. Approximately 700 local residents and volunteers participated in these activities, significantly strengthening community engagement and awareness of natural resource conservation.

3. Fish Stock Enhancement in Natural Water Bodies

The Group implemented fish stock enhancement programs in natural water bodies to restore aquatic ecosystem balance and strengthen biodiversity at the local level. The initiative focuses on rehabilitating aquatic resources to enable natural reproduction and long-term population sustainability, while also supporting food security and livelihoods for surrounding communities.

In 2025, the Group carried out fish release activities in one designated area (activities were conducted twice), selecting species appropriate to the local environmental and ecological conditions to enhance survival and adaptability. The initiative also encouraged active participation from local communities, fostering greater awareness of aquatic ecosystem conservation. This program has contributed to improving the abundance of aquatic resources, restoring ecological food chains, and supporting community food security, particularly in areas that rely heavily on natural water resources as a primary source of food and income.



SOCIAL


TGE
THACHANG GREEN ENERGY
โครงการปลูกป่าชายเลนเพื่อถวายเป็นพระราชกุศล
ณ บ้านท่าคระอาย หมู่ 1 ตำบลท่าชนะ
อำเภอท่าชนะ จังหวัดสุราษฎร์ธานี
ครั้งที่ 2
วันที่ 10 กรกฎาคม 2568

Social

2025 Social Performance

The Group provided assistance by supporting the construction and renovation of homes for socially vulnerable groups in collaboration with relevant agencies in Surat Thani Province.

Total **5** households

Permanent employees of the Group who are local residents of Surat Thani Province accounted for **80%** of the Group's total employees

Violations of Laws or Regulations

Significant Social and Human Rights Issues

Total **0** incidents



Fair Labor Practices, Workforce Management, Human Rights, and Human Capital Development



Commitment and Determination of the Organization

The Group recognizes that human resources are a fundamental factor contributing to the stability, continuity, and long-term sustainability of business operations, particularly in the energy sector, which requires personnel with high levels of knowledge, expertise, responsibility, and strong awareness of safety and ethics. The Group therefore places importance on fair labor practices, equitable employment, respect for human rights, and systematic human capital development across the entire value chain, covering employees, suppliers, contractors, and relevant stakeholders.

In terms of labor and employment, the Group operates under a governance framework aligned with labor laws, international labor standards, and good corporate governance principles. The Group is committed to providing a safe, fair, and inclusive working environment that respects human dignity and prohibits all forms of discrimination, including those based on race, color, religion, age, gender, nationality, disability, or sexual identity. Emphasis is placed on quality employment, appropriate employee welfare, and job security, alongside constructive communication and engagement between employees and management to foster trust, commitment, and collaboration within the organization.

Regarding human rights, the Group adheres to internationally recognized human rights principles and corporate responsibility standards by integrating human rights considerations into its policies, governance structures, and operational processes, both within its own activities and throughout the supply chain. The Group is committed to preventing risks related to child labor, forced labor, labor rights violations, and discrimination, and has established grievance and remediation mechanisms that are transparent, fair, and accessible to ensure that stakeholders can raise concerns and receive appropriate resolution.

In addition, the Group places strong emphasis on long-term human capital development, recognizing that continuous learning and capability enhancement are key investments that create shared value for both the organization and society. The Group promotes the development of knowledge, skills, and competencies aligned with evolving technologies, energy transitions, and socio-economic changes through training programs, career development pathways, and continuous performance evaluation, while fostering an organizational culture that encourages employee participation, capability expression, and sustainable growth alongside the organization.

Management Approach

The Group manages labor, employment, human rights, and human capital development under a clear and systematic governance framework by integrating social aspects into corporate governance structures, organizational policies, and operational processes at all levels. The Group establishes labor and human rights policies and practices in alignment with labor laws, international standards, and responsible business conduct principles, and ensures effective implementation through procedures, work processes, and ongoing internal communication.

From a management perspective, the Group places importance on the systematic identification, assessment, and management of labor and human rights risks, covering employees, contractors, and suppliers throughout the value chain. Roles and responsibilities of relevant functions are clearly defined, with performance monitored through appropriate indicators and reported to management to support decision-making and continuous improvement. In addition, the Group has established grievance and remediation mechanisms that are transparent, fair, and accessible to ensure timely and appropriate handling of labor and human rights issues.

In terms of human capital development, the Group adopts an integrated approach linking workforce planning, competency and skills development, performance evaluation, and career development pathways. This approach aims to enhance employee capabilities in alignment with business direction and the evolving energy sector. The management approach reflects the Group's commitment to responsible, transparent, and accountable social performance, with emphasis on governance structures, management processes, and measurable operational outcomes.

(1) Fair Labor Practices (Labor Standards)

The Group manages labor standards and workforce practices under a governance framework aligned with human rights principles, labor laws, and relevant international standards, with the objective of providing a safe, fair, and equitable working environment for employees at all levels, including workers across the business value chain, to support responsible and sustainable business operations.

The Group requires compliance with labor laws and human rights principles as the foundation of employment, workforce management, and employer–employee relations, and implements systematic measures to prevent labor-related risks, including the prohibition of child labor and forced labor, non-discrimination in all forms, provision of lawful employment contracts, and the promotion of employee participation through appropriate and transparent communication channels.

The Group recognizes that human capital development and fair labor practices are key factors in enhancing corporate value, strengthening competitiveness, and supporting long-term sustainable growth. Accordingly, the Group has established clear human resource and labor management policies and practices as a framework for its operations, as follows:

1) Respect employee rights in accordance with labor laws and human rights principles.
2) Ensure fair recruitment processes and employment conditions, including compensation and performance evaluation based on knowledge, competency, and responsibilities under transparent and equitable appraisal systems.
3) Promote continuous personnel development through training, seminars, and participation in relevant academic and professional programs to enhance knowledge, capabilities, and competencies, as well as to foster positive attitudes, ethics, and teamwork.
4) Provide employee welfare in compliance with legal requirements, such as social security and provident funds, as well as additional benefits beyond legal requirements, including accident insurance and welfare support for employees and their families, such as accommodation, medical expenses for spouses, children, and parents, educational scholarships for employees' children (subject to company conditions), and funeral assistance.
5) Provide annual health check-ups for employees at all levels, taking into account varying risk factors based on job level, age, gender, and working environment.

6) Ensure safe and hygienic working conditions by implementing accident prevention measures, promoting safety awareness, providing regular occupational health and safety training, and maintaining workplace hygiene and safety standards.
7) Provide channels for employees to express opinions or report unfair practices or misconduct within the organization, along with protection mechanisms for whistleblowers to ensure fairness and transparency in operations.

New Employee Recruitment

The Group adopts a recruitment approach aligned with workforce planning that is consistent with business direction, organizational structure, and medium- to long-term growth plans. Emphasis is placed on quality, transparency, and fairness in employment. The Group establishes recruitment and selection processes based on equality and non-discrimination, ensuring that qualified candidates are considered on an equal basis, with selection based on knowledge, competencies, experience, and development potential rather than gender, age, or other personal characteristics unrelated to job performance.

From a management perspective, the Group systematically monitors data on new hires and employee turnover to assess the effectiveness of human resource management, employee retention, and labor-related risks. Such data is used to improve employment policies, enhance employee welfare, and strengthen employee engagement, ensuring that the workforce structure remains appropriate, flexible, and capable of supporting the Group's operations in a continuous and sustainable manner.

The Group has established the following procedures for new employee recruitment:



Step 1 Strategic Workforce Planning

The Group conducts workforce planning in alignment with corporate strategy, business plans, and medium- to long-term growth plans, while considering human resource risks such as skills shortages, dependency on specialized personnel, and employee turnover. Such information is collected, analyzed, and presented to management to support decision-making, ensuring that the workforce structure is sufficient, appropriate, and flexible.

Step 2 Fair Definition of Job Roles and Qualifications

The department responsible defines job roles, responsibilities, and qualification requirements based on actual job functions and the competencies required. Conditions that may lead to discrimination—such as gender, age, or other personal attributes unrelated to job performance—are avoided. This approach promotes equal employment opportunities and supports diversity within the organization.

Step 3 Transparent and Verifiable Recruitment Process

The Group conducts recruitment through appropriate and publicly accessible channels to ensure that qualified candidates have equitable access to employment opportunities. The recruitment process is systematically documented, including procedures, candidate information, and selection outcomes, to enable traceability and auditability, while minimizing risks related to bias and discriminatory practices.

Step 4 Competency-Based Candidate Selection and Assessment

Candidate selection is carried out based on clearly defined criteria aligned with job requirements. Consideration is given to candidates' knowledge, skills, experience, and potential for future development. The Group may employ a range of assessment tools, such as competency-based interviews, testing, and behavioral evaluations, to ensure fair, well-informed decision-making and to mitigate labor-related risks.

Step 5 Employment Offer and Fair Terms and Conditions

Upon selection of a suitable candidate, the Group extends an employment offer with compensation and terms aligned with the internal compensation structure, human capital development policies, and applicable labor laws. This ensures fairness, transparency, and competitiveness within the labor market.

Step 6 Employment Contract Execution and Onboarding Process

The Group formalizes employment through legally compliant contracts that clearly specify rights, obligations, compensation, and benefits. A structured onboarding program is provided to ensure that new employees understand their roles and responsibilities, organizational culture, code of conduct, labor practices, and available grievance and feedback mechanisms.

Step 7 Monitoring, Evaluation, and Continuous Improvement

Following employment, the Group monitors new employees' performance, integration, and engagement. Employment and turnover data are systematically collected and analyzed to assess the effectiveness of recruitment processes, employee retention, and labor-related risks. These insights are used to continuously improve policies, processes, and human resource development plans.

Employee Compensation and Benefits Framework

The Group establishes policies and practices governing employee compensation and benefits, with due consideration given to fairness, alignment with job roles, and employees' quality of life. Compensation and benefits are provided in compliance with applicable labor laws and aligned with prevailing industry practices, while also considering the organization's competitiveness within the labor market. The Group places strong emphasis on supporting permanent employees through health, security, and livelihood-related benefits, thereby fostering job stability and long-term employee motivation.

From a management perspective, the Group has established clear and transparent criteria for determining compensation and benefits, ensuring that such information is effectively communicated to employees at all levels. These benefits are regularly reviewed and enhanced to remain aligned with the evolving business context, employee needs, and changes in social and labor regulations. This approach supports the retention of high-potential talent and strengthens the Group's reputation as a responsible employer committed to sustainable business practices.



Furthermore, to ensure fairness and promote engagement between the Group and employees at all levels, guidelines for the consideration and provision of employee benefits have been established as follows:

Benefits Consideration Framework	Description
Establishment of the Policy Framework and Guiding Principles for Compensation and Benefits Determination	The Group establishes a policy framework for employee compensation and benefits under its human resource management system, with a focus on fairness, alignment with job characteristics, and the long-term enhancement of employees' quality of life. This framework is guided by compliance with applicable labor laws, relevant labor standards, and recognized industry practices. The policy is subject to management oversight and is effectively communicated to employees at all levels to ensure broad awareness and understanding, reflecting the organization's commitment to responsible human capital management.
Employee Segmentation and Tailored Benefits Design	The Group considers differences among employees in terms of employment type, job characteristics, levels of responsibility, and working conditions to design benefits that are appropriate and aligned with the specific needs of each employee segment. This approach is guided by the principles of equality and non-discrimination. Such practices help mitigate risks related to inequitable benefit allocation and support the provision of inclusive employee motivation.
Consideration of Coverage in Compliance with Labor Laws and Standards	In determining compensation and benefits, the Group establishes statutory labor entitlements as the minimum baseline, while providing additional compensation and benefits as appropriate to the organization. Consideration is given to employees' health, safety, and financial security. This approach reduces the risk of non-compliance with legal requirements and strengthens confidence among employees and stakeholders.
Assessment of Alignment with Business Context and Labor Market Conditions	The Group assesses the appropriateness of compensation and benefits in alignment with the business context, financial position, and labor market trends to ensure long-term sustainability and competitiveness. Benchmarking against industry peers is conducted where appropriate. Such evaluations support prudent decision-making and contribute to the retention of high-potential employees.
Employee Consultation and Engagement	The Group also provides channels for employees to express feedback, needs, and suggestions regarding benefits through appropriate mechanisms, such as internal communications, employee engagement surveys, and grievance channels. The information obtained is analyzed and used to improve benefits, ensuring alignment with employee expectations and enhancing organizational engagement.
Approval, Communication, and Continuous Review	Upon finalization of benefit provisions, the Group proceeds with approvals in accordance with established authorization levels and communicates the outcomes clearly and comprehensively to employees. Benefits are subject to ongoing monitoring and periodic review, considering organizational performance, changes in labor laws, social conditions, and employee needs. This ensures that benefits remain appropriate, up to date, and supportive of sustainable business operations.

Maternity Leave and Family Care Practices

The Group places strong emphasis on promoting work–life balance, particularly during pregnancy and child-rearing periods. Policies and practices related to maternity leave and parental leave are established in compliance with applicable labor laws, with the aim of enabling employees to fully exercise their rights without adversely affecting job security or career progression opportunities.

From a management perspective, the Group monitors maternity leave utilization, return-to-work rates following leave, and employee retention after such periods to assess the effectiveness of its policies and support measures. The insights gained are used to enhance employee care practices and to design benefits that support family formation alongside sustainable employment. This approach reflects the Group's commitment to gender equality, labor rights protection, and long-term human capital development.

Employee Termination and Employment Retention

The Group adopts a structured approach to managing employee termination and retention under a governance framework grounded in labor law compliance, fairness, and respect for human rights. The objective is to minimize adverse impacts on employees and stakeholders while maintaining business continuity and long-term operational stability.

The Group prioritizes employment retention and employee capability development, utilizing workforce planning, job redesign, upskilling, and internal mobility as primary measures prior to considering termination. Termination is undertaken only in cases of significant business necessity where alternative measures are not feasible. In the event that termination is unavoidable, the Group ensures that the process is conducted in a transparent and fair manner, in full compliance with applicable labor laws. This includes appropriate advance communication, provision of statutory severance and benefits, and adequate support for affected employees to mitigate economic and social impacts.

Furthermore, the Group systematically monitors and evaluates the impacts of termination and workforce changes. The findings are used to continuously improve human capital management practices. This approach reflects the Group's accountability to employees and society, with a strong focus on labor risk management, governance, and responsible stakeholder engagement.

To ensure that the Group's labor practices are implemented effectively and contribute to long-term sustainability, the Group has established operational targets for each relevant period as follows:

Operational Targets		
Short-term (2025–2026)	**Medium-term (2027–2028)**	**Long-term (2029 onwards)**
• Progress in preparation for TLS8001/SA8000 certification exceeds 10% • 100% of employees are aware of and have access to the Group's grievance channels, both offline and online • By 2026, ≥80% of employees and management across the Group have completed training on labor rights and fair labor practices • Employee engagement and satisfaction score ≥70%	• Progress in preparation for TLS8001/SA8000 certification exceeds 60% • 100% of employees are aware of and have access to the organization's grievance channels, both offline and online • Employee engagement and satisfaction score ≥80%	• The Group has obtained certification under TLS 8001 and SA8000 standards. • Employee engagement and satisfaction score ≥ 90%. • Disclosure of the Human Rights and Labour Standards Assurance report.

The Group's short-term objective for fair labor practices, covering the period 2025–2026, is to implement key projects and initiatives as follows:

- Review of the Labor and Human Rights Policy.
- Review of the Employee Welfare Committee practices and procedures.
- Study and preparation for the implementation of TLS 8001 and SA8000 standards.
- Provision of training programs for employees and management on labor rights and fair labor management practices. Training topic: "Fair Labor Practices & Human Rights Awareness."

(2) Employment Management

The Group places significant emphasis on employment management as a key mechanism for fostering a stable, fair, and inclusive working environment that supports employee engagement, operational efficiency, and the organization's sustainable growth. A structured governance framework has been established, integrating human resource policies with corporate strategy and labor-related risk management.

At the operational level, the Group is committed to continuously enhancing its employment management systems and processes to align with the evolving business context and employee expectations. This includes the development of two-way communication mechanisms between employees and management, the promotion of employee participation through engagement programs and initiatives, and the regular review and improvement of welfare systems to ensure they adequately support employees' quality of life and job security.

In addition, the Group monitors and evaluates employment management performance through key indicators reflecting employee retention, satisfaction, and engagement levels. These insights are used to support informed decision-making and continuous improvement. This approach demonstrates the Group's commitment to systematic, transparent, and accountable employment management practices.

Overall Principles of Employment Management

The Group has established a structured approach to ensure sustainable employment management, as outlined below:

1) Governance Principles
   - Adherence to applicable labor laws, international labor standards, and human rights principles.
   - Commitment to fair, transparent, and non-discriminatory treatment of employees across the entire employment lifecycle.
   - Integration of employee management into corporate strategy and sustainable business operations.
2) Governance Structure and Responsibilities
   - Clearly defined roles and responsibilities of management and the Human Resources function in overseeing employee management.
   - Implementation of reporting and monitoring mechanisms on human resource performance to support management decision-making.
   - Alignment of employee management with labor and human capital risk management frameworks.
3) Fair Employment and Workforce Management
   - Workforce planning aligned with business direction and medium- to long-term growth strategies.
   - Recruitment and selection processes based on equality, transparency, and non-discrimination.
   - Systematic tracking of employment and turnover data to assess workforce management effectiveness and labor-related risks.
4) Compensation and Welfare for Quality of Life
   - Provision of fair and appropriate compensation and benefits in compliance with labor laws and industry practices.
   - Consideration of comprehensive welfare covering health, safety, financial security, and family well-being.
   - Regular review and enhancement of benefits, taking into account employee needs, regulatory changes, and business conditions.

5) Occupational Health, Safety, and Well-being
   - Provision of a safe, hygienic, and risk-controlled working environment.
   - Implementation of accident prevention measures, safety training, and promotion of occupational health awareness.
   - Annual health check-ups, considering job-related risks, age, and working conditions.
6) Employee Development and Capability Building
   - Promotion of continuous learning through training, career development, and skills enhancement programs.
   - Alignment of employee development with performance evaluation and career progression pathways.
   - Cultivation of integrity, ethics, code of conduct, and a collaborative organizational culture.
7) Labour Relations and Employee Engagement
   - Provision of channels for employees to communicate, express opinions, and participate in organizational activities.
   - Promotion of employee engagement initiatives and two-way communication between employees and management.
   - Utilization of employee feedback to improve policies and employee management practices.
8) Grievance Mechanism and Whistleblower Protection
   - Establishment of grievance mechanisms for reporting unfair treatment or misconduct.
   - Appropriate protection for employees who report concerns or provide whistleblowing information, fostering transparency and trust.
   - Analysis of grievance data to continuously improve employee management systems.
9) Monitoring, Evaluation, and Continuous Improvement
   - Establishment of key performance indicators (KPIs) related to employee management, such as retention, satisfaction, and engagement.
   - Regular monitoring and evaluation of human resource performance.
   - Use of evaluation results to enhance and continuously improve employee management practices in alignment with long-term sustainability objectives.

Career Path Development

The Group recognizes that career development is a key mechanism for strengthening employee capability, engagement, and long-term retention. Establishing clear career pathways enables employees to systematically understand their roles, expectations, and growth opportunities within the organization. This approach supports effective human capital management, the development of competencies aligned with business direction, and the retention of high-potential employees. The Group has established the following guidelines:



The Group has established a structured approach to Career Path development as an integral part of its human resource management policy and corporate strategy. This framework is systematically governed by management and relevant functions to support employee capability development, while concurrently addressing human capital risk management and long-term succession planning.

The Group has clearly designed job structures and career progression levels, with defined competencies, skills, and experience requirements for each level. This framework is guided by the principles of equality, fairness, and non-discrimination, ensuring that all employees have equitable access to career advancement opportunities under a transparent and auditable system.

In terms of employee development, the Group actively promotes the enhancement of knowledge, skills, and competencies in alignment with defined career pathways through continuous training, learning, and career development programs. Individual Development Plans (IDPs) are aligned with performance evaluations and career progression to effectively respond to evolving business and technological changes.

Furthermore, the Group implements fair and transparent performance appraisal and career advancement processes, with appropriate communication of evaluation outcomes and development guidelines to employees. Career Path implementation is regularly monitored and assessed, with insights used to continuously refine the framework in alignment with corporate strategy, employee expectations, and business context. This approach supports talent retention, strengthens employee engagement, and drives the organization's sustainable long-term growth.

Employee Well-being and Quality of Life

The Group places strong emphasis on employee well-being as a fundamental driver of operational efficiency, employee engagement, and sustainable business growth. This is implemented under a human resource management framework grounded in fairness, respect for human rights, and the promotion of a healthy and supportive working environment.

Accordingly, the Group has established quality of life practices in alignment with applicable labor laws, relevant labor standards, and industry best practices. Key aspects, including health, safety, compensation, benefits, and work-life balance, are systematically integrated into the organization's management and governance frameworks.

In parallel, the Group ensures the provision of a safe, hygienic, and risk-controlled working environment, alongside appropriate welfare programs that support employees' quality of life and job security. Employees are also encouraged to participate, express their views, and raise concerns through appropriate communication channels, enabling continuous improvement in employee care and management practices.



Development of Two-Way Communication Mechanisms between Employees and Management

The Group recognizes that effective two-way communication between employees and management is a critical mechanism for enhancing transparency, trust, and organizational engagement. Accordingly, the Group has developed structured internal communication approaches that facilitate constructive and systematic dialogue, ensuring that employee voices are appropriately reflected in management decision-making processes. This approach supports responsible labor management, mitigates labor-related risks, and strengthens employee engagement. The Group has established the following implementation guidelines:

Implementation Guidelines	Details
1. Establish alignment with defined principles and policy frameworks.	• Establish internal communication principles based on transparency, participation, and respect for employee rights. • Integrate two-way communication into human resource management policies and corporate governance frameworks. • Foster a corporate culture that encourages openness to feedback and constructive information exchange.
2. Define clear governance structures, roles, and responsibilities.	• Define the roles of management and supervisors in actively listening to and regularly communicating with employees. • Assign responsible functions or committees to manage internal communication channels. • Link communication outcomes to management decision-making and oversight processes.
3. Provide appropriate and accessible two-way communication channels.	• Provide diverse and appropriate communication channels suited to the working context, such as meetings, internal communications, digital platforms, or feedback mechanisms. • Enable employees to express opinions, suggestions, and concerns conveniently and safely. • Support both formal and informal communication channels to enhance employee engagement.
4. Design effective mechanisms for listening and responsive feedback.	• Establish structured feedback mechanisms with defined timelines and responsible parties for review and response. • Utilize employee feedback and concerns to improve policies, practices, and working conditions. • Communicate actions taken and progress updates back to employees in an appropriate manner.
5. Ensure protection for employees, providing feedback and raising grievances.	• Implement measures to protect employees who provide feedback or raise concerns from discrimination or retaliation. • Ensure confidentiality and privacy of communications, as appropriate. • Promote employee trust in internal communication systems.
6. Monitor, evaluate, and continuously improve communication mechanisms.	• Monitor the effectiveness of communication mechanisms through key indicators such as engagement levels, satisfaction, and volume of feedback received. • Periodically evaluate and review communication mechanisms to ensure alignment with business context and employee expectations. • Use evaluation outcomes to continuously enhance the effectiveness and sustainability of two-way communication systems.

Employee Engagement and Employee Relations Enhancement

The Group recognizes that employee participation and engagement are critical factors influencing operational performance, organizational culture, and long-term business competitiveness. Accordingly, the Group has established a systematic approach to promoting employee engagement by fostering a working environment that is open, transparent, and conducive to constructive dialogue. This approach supports responsible human capital management, mitigates labour-related risks, and strengthens trust between employees and the organization. It is aligned with the social assessment criteria of FTSE Russell and the organization's sustainability objectives. To ensure long-term sustainability, the Group has established the following implementation mechanisms:



1) Establishing Policy Frameworks and Organizational Culture to Support Engagement
   - Define policy frameworks that promote employee participation based on respect, transparency, and equality.
   - Foster an organizational culture that encourages openness to feedback, collaboration, and constructive exchange.
   - Integrate employee engagement considerations into human resource management strategies and corporate sustainability objectives.

2) Governance Structure and Roles and Responsibilities
   - Define the roles of management and supervisors in promoting employee engagement and strengthening employee relations.
   - Assign responsible functions or internal mechanisms to drive and monitor engagement initiatives.
   - Link engagement performance outcomes to management oversight and decision-making processes.

3) Mechanisms and Processes to Promote Employee Participation and Engagement
   - Establish mechanisms and processes that enable employees to participate in expressing opinions, improving work, and decision-making.
   - Support activities that promote teamwork, knowledge sharing, and cross-functional collaboration.
   - Utilize diverse communication channels tailored to the working context of different employee groups.

4) Systematic Feedback and Response Mechanisms
   - Establish structured and continuous processes to capture employee feedback, suggestions, and concerns.
   - Utilize feedback to improve policies, practices, and working conditions.
   - Communication actions taken and progress updates back to employees appropriately to strengthen confidence and trust.

5) Monitoring and Continuous Enhancement of Engagement
   - Monitor and assess employee engagement and participation levels using appropriate key performance indicators.
   - Analyze assessment results to identify improvement areas and opportunities to enhance engagement.
   - Use insights from evaluations to continuously refine engagement strategies and initiatives.

Employee Engagement and Satisfaction Assessment

The Group recognizes that employee engagement and satisfaction are key indicators of the effectiveness of human capital management and the quality of the working environment. Such assessments enable the organization to systematically understand employee perspectives, expectations, and areas for improvement. The insights obtained are utilized to continuously enhance policies, practices, and human resource management, thereby supporting labor risk management and long-term talent retention.



Accordingly, the Group has established employee engagement and satisfaction assessments as an integral component of its human resource management system. These assessments serve as a tool to reflect the effectiveness of labour management and workplace conditions. Clear governance and responsibilities are assigned to relevant functions, with assurance of independence, transparency, and confidentiality of employee information to build trust in the assessment process.

In practice, the Group designs assessment tools and methodologies in a systematic manner, ensuring alignment with the organizational context. These assessments cover key aspects including working environment, supervisor relationships, development opportunities, welfare, and internal communication. Regular assessments are conducted to enable continuous monitoring of trends and changes in employee engagement and satisfaction.

The Group also collects and analyzes employee data comprehensively and without discrimination, considering results at the organizational, departmental, and thematic levels. These insights are used to identify strengths and areas for improvement and are further integrated with other labour-related data—such as employee retention and turnover rates—to support systematic human capital risk management.

Assessment results are appropriately communicated to both management and employees and are used to inform the development of targeted measures and improvement plans in employee management. Clear responsibilities and implementation timelines are defined. The Group continuously monitors progress against these plans and evaluates the effectiveness of implemented measures, using the insights gained to enhance human capital management practices and support strategic decision-making. This approach strengthens employee engagement and supports the organization's long-term sustainable growth.

To ensure effective and sustainable employee management, the Group has also established performance targets for each defined period, as outlined below:

Performance Targets		
Short-term (2025–2026)	**Medium-term (2027–2028)**	**Long-term (2029 onwards)**
• Establish and communicate Quality Procedures (QP) across the organization. • Ensure the HR database covers 100% of employees. • By 2026, ≥70% of employees report satisfaction towards compensation and benefits.	• Reduce the turnover rate of key personnel to not more than 10%. • By 2027, more than 75% of employees report satisfaction towards compensation and benefits.	• By 2029, more than 80% of employees report satisfaction towards compensation and benefits. • Establish succession plans for all C-level executive positions.

To achieve its short-term employment management objectives for the period 2025-2026, the Group has identified the following key projects and activities:

- Review Quality Procedures (QP) related to employment (Employment Policy & Fair Recruitment Guidelines), including enhancing recruitment processes and providing training to ensure fairness, transparency, and non-discrimination.
- Develop an Employee Database and HR Analytics system, covering employee segmentation by age, gender, job category, and turnover rates.
- Review compensation and benefits systems to ensure alignment with labour market conditions, under management oversight.

(3) Human Rights

The Group places strong emphasis on respecting, protecting, and promoting human rights as a fundamental principle of sustainable business operations. Recognizing that its energy-related activities involve employees, contractors, suppliers, communities, and a wide range of stakeholders, the Group integrates human rights principles into its corporate governance framework, as well as its policies, strategies, and operational processes throughout the value chain.

The Group also adheres to international human rights principles, labour laws, and responsible business conduct standards. Clear guidelines have been established to ensure non-discrimination, respect for human dignity, labour protection, and the prevention of human rights violations in all forms, both within the Group's operations and across its supply chain. These policies are communicated to employees and relevant stakeholders to ensure consistent understanding and implementation across the organization.

From a management perspective, the Group systematically identifies and manages human rights risks by assessing potential risks arising from employment practices, treatment of workers, contractors, and suppliers, as well as potential impacts on surrounding communities. Ongoing risk assessment and monitoring enable the Group to implement appropriate preventive and mitigation measures, supporting responsible business conduct.

In addition, the Group has established accessible, transparent, and fair grievance and remediation mechanisms, allowing employees and stakeholders to raise concerns related to human rights without fear of discrimination or retaliation. These mechanisms contribute to building trust, confidence, and transparency in the Group's operations.

From a development and engagement perspective, the Group promotes employee awareness, understanding, and consciousness of human rights through communication, training, and the cultivation of corporate values. The Group also places strong emphasis on stakeholder engagement, particularly with communities surrounding its operational areas, to gather feedback, assess potential impacts, and collaboratively develop appropriate mitigation measures.

The Group's human rights approach reflects the establishment of clear policies, structured management systems, and continuous monitoring and improvement mechanisms. These are designed to assess the organization's capability in managing social risks, respecting stakeholder rights, and ensuring long-term sustainable business operations.

In this regard, the Group has formally announced its "Corporate Social Responsibility and Sustainable Development Policy" which includes a strong commitment to human rights. The Group promotes equality and non-discrimination both within and beyond the organization, regardless of origin, ethnicity, gender, age, race, religion, physical condition, socio-economic status, or any other status. The Company and its subsidiaries strictly prohibit any direct or indirect violations of individual rights and freedoms.

Furthermore, the Group has clearly defined policies to support and protect human rights, ensuring that its business operations and those of its subsidiaries do not contribute to human rights violations in any form. Employees are provided with appropriate channels to express opinions or raise concerns related to human rights, thereby promoting transparency, fairness, and respect for human dignity across all stakeholder groups. Furthermore, the Group advocates for the protection and prevention of human rights violations in all forms and encourages its joint venture partners, suppliers, and stakeholders to strictly adhere to internationally recognized human rights principles, supporting responsible, transparent, and ethical business practices throughout the value chain.

However, to ensure that the Group's human rights commitments are effectively implemented and translated into concrete outcomes, the Group has established a comprehensive Human Rights Due Diligence (HRDD) framework, comprising six key processes, as summarized below:

1) Policy Commitment

The Group has established a standalone Human Rights Policy, separate from its corporate governance policy, to demonstrate its commitment to respecting and protecting human rights in line with international standards. The policy covers key issues such as the prohibition of child labour and forced labour, non-discrimination, freedom of association, fair compensation, and the prevention of human trafficking. This policy is appropriately communicated to employees and relevant stakeholders.

2) Identification and Assessment of Human Rights Impacts

The Group systematically identifies actual and potential human rights risks arising from its operations and business relationships, with consideration given to all stakeholder groups, including vulnerable groups such as women, children, migrant workers, and persons with disabilities. Impact assessments are conducted based on both severity and likelihood to prioritize risks and allocate resources effectively.

3) Risk Management and Mitigation

Based on the assessed risk levels, the Group implements preventive and mitigation measures aimed at reducing risks to acceptable levels. These measures are integrated with relevant functions to enhance the effectiveness of risk management and minimize the likelihood of human rights violations across business activities.

4) Monitoring and Evaluation

The Group regularly monitors and reviews the effectiveness of human rights risk management measures using both qualitative and quantitative indicators, such as the proportion of employees receiving human rights training, the number of grievances reported, and resolution status. Feedback from both internal and external stakeholders is also incorporated.

5) Reporting and Communication

Human rights performance is reported to management and relevant committees in accordance with the governance structure, and disclosed publicly through annual reports, sustainability reports, and the Group's website to enhance transparency and stakeholder confidence. Reporting channels include:

(1) Direct reporting to line supervisors, Human Resources managers, or Internal Audit managers.
(2) Reporting via email to the Audit Committee Secretary at ia@tge.co.th or the Company Secretary at comsec@tge.co.th
(3) Reporting through the Company's website: https://www.tge.co.th/th/environment-social-governance/governance/complaints-and-protection-policy

Individuals reporting human rights violations are protected under the Group's whistleblower protection measures, as defined in the policies on complaints handling, misconduct reporting, fraud, and anti-corruption.

6) Grievance Mechanism and Remediation

The Group provides accessible, transparent, and protective grievance mechanisms for both internal and external stakeholders. Appropriate remediation actions are undertaken, and lessons learned are incorporated into preventive measures to avoid recurrence.

To ensure that the Group's human rights management is effectively implemented and delivers tangible, sustainable outcomes, the Group has established performance targets for each defined period, as outlined below:

Performance Targets		
Short-term (2025–2026)	**Medium-term (2027–2028)**	**Long-term (2029 onwards)**
• Communicate and implement human rights policies and practices across the organization. • Zero confirmed human rights violations (Confirmed Violations = 0). • By 2026, at least 80% of employees and management receive training on "Business & Human Rights Awareness." • Zero cases of human rights violations related to equal employment for women, persons with disabilities, and migrant workers.	• Conduct comprehensive Human Rights Due Diligence (HRDD) covering all relevant aspects. • Ensure grievance mechanisms are accessible to more than 90% of key stakeholders. • Zero cases of human rights violations related to equal employment for women, persons with disabilities, and migrant workers.	• More than 80% of key suppliers (Tier 1) undergo HRDD assessment. • Fully integrate human rights risks into the Enterprise Risk Management (ERM) system (100%). • Zero cases of human rights violations related to equal employment for women, persons with disabilities, and migrant workers.

To achieve its short-term human rights objectives for the period 2025–2026, the Group has identified the following key projects and activities:

- Conduct annual reviews of the Human Rights Policy and communicate and implement the policy across the organization in alignment with the United Nations Guiding Principles on Business and Human Rights (UNGPs) and applicable Thai laws.
- Review the roles and responsibilities of the Sustainability Committee to ensure adequate coverage of human rights issues, including the identification of key stakeholder groups (e.g., employees, suppliers, and communities).
- Provide training for employees and management on "Business & Human Rights Awareness," targeting executives and supervisors at all levels.
- Promote equal employment opportunities for women, persons with disabilities, and migrant workers.

(4) Training and Employee Development

The Group places strong emphasis on training and employee development as a key driver of organizational competitiveness and sustainable growth. It is committed to continuously enhancing the knowledge, skills, and competencies of employees at all levels to support operational efficiency, employee engagement, and long-term career stability.

From a management perspective, the Group has integrated training and capability development into its human resource management system and corporate strategy. Employee development approaches are aligned with organizational needs and evolving business dynamics. The Group is in the process of studying and planning the implementation of Individual Development Plans (IDPs) for all positions, aiming to link skill development with roles, responsibilities, career progression, and organizational objectives.

In addition, the Group actively promotes continuous upskilling and reskilling of employees through various training programs, learning initiatives, and development activities to address technological advancements and changing business contexts. It also supports the establishment of a sustainable learning culture within the organization.

Employee Capability Development Framework

The Group adopts employee capability development as a strategic mechanism to enhance operational performance, competitiveness, and long-term sustainability. Recognizing human capital as a key driver of strategy execution and business success, the Group is committed to systematically and continuously developing employees' knowledge, skills, creativity, and competencies at all levels.

This development framework encompasses experiential learning, coaching by supervisors, internal and external training programs, and structured human resource development plans aligned with organizational development strategies and career pathways. It supports the development of professional, managerial, and future-ready skills required to adapt to evolving business and technological landscapes.

Furthermore, the Group promotes employee development under the principles of equality and equal access to opportunities, alongside fostering a positive learning environment and strong relationships between management and employees. This approach reflects a structured investment in human capital, emphasizing skill development, workforce readiness, and long-term organizational sustainability.



Human Resource Development Policy

The Group recognizes human capital as a critical driver of business operations and the achievement of organizational objectives. Accordingly, it has established a policy to continuously develop employees' skills and capabilities to enhance operational efficiency at all levels. The policy also promotes creativity and innovation, which are key strategies for strengthening competitiveness and achieving sustainable growth. The Human Resource Development Policy has been formally communicated to employees across the organization, with key provisions as follows:

(1) The Group promotes on-the-job learning by assigning supervisors in each functional area to provide coaching and guidance to employees within their respective lines of work.

(2) The Group supports and implements continuous training and seminar programs, both internally and externally, for employees at all levels—from executives to operational staff, to enhance knowledge, competencies, and work performance. Employees are encouraged to apply acquired knowledge to improve organizational performance.

(3) The Group conducts training needs assessments for employees at all levels and develops structured human resource development plans aligned with corporate development plans. This approach prepares employees for increased responsibilities, career advancement, and succession opportunities.

(4) The Group organizes activities to strengthen relationships, familiarity, and positive engagement between management and employees across all levels.

Internal Training Programs

To ensure that all employees operate in alignment with the corporate culture, the Group provides orientation programs for new employees. These programs aim to develop both management and staff capabilities to effectively support the Group's strategy and objectives. In addition, structured training programs are delivered to employees at all levels, categorized according to employee levels as follows:

1) For Management-Level Employees

The Group develops the capabilities of management-level employees through structured training programs aimed at enhancing leadership skills alongside the acquisition of new knowledge to strengthen managerial effectiveness. These programs also serve to prepare executives for future promotions and role transitions, in alignment with career progression pathways, while supporting all business units to remain competitive and positioned as industry leaders both currently and in the future.

2) For Operational-Level Employees

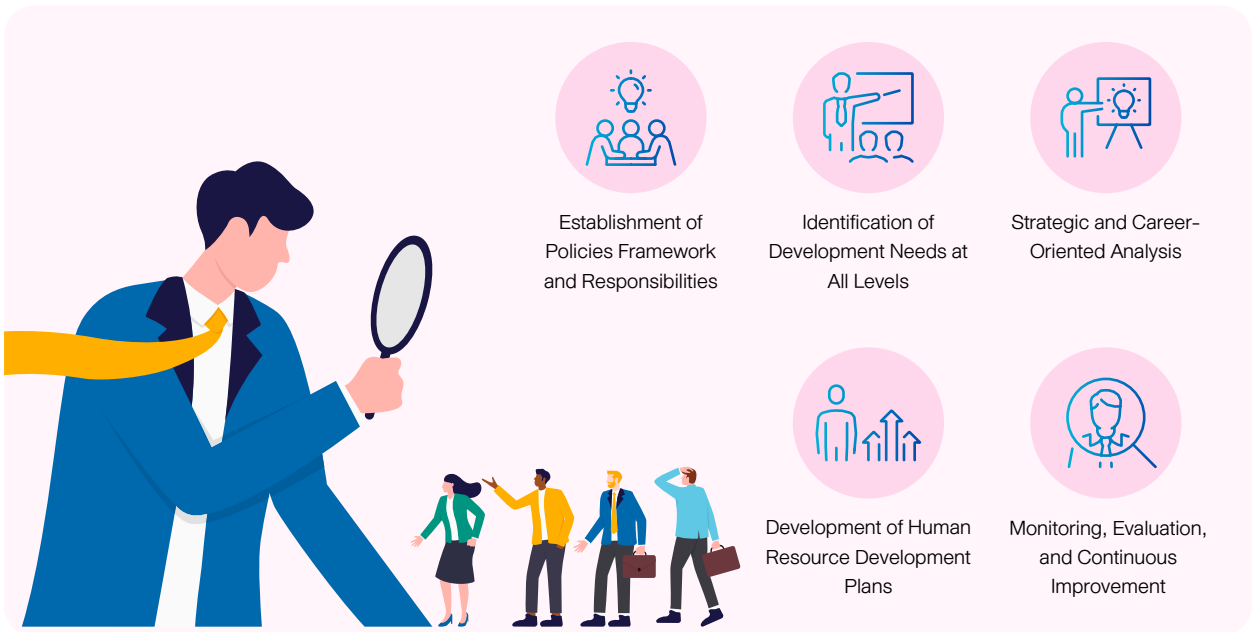
The Group provides training programs tailored to the roles, professional functions, and responsibilities of operational-level employees. These programs are designed to enhance job performance, build relevant competencies, and support career advancement opportunities in alignment with defined career pathways.

External Training Programs

In addition to internal training, the Group supports executives and employees in attending training programs offered by reputable institutions and experts, both domestically and internationally. This approach enhances individual capabilities while promoting the exchange of knowledge, perspectives, and best practices with external organizations.

Training Needs Assessment Process

The Group has established a systematic process for assessing training and development needs to ensure alignment with corporate strategy and long-term growth direction. This process aims to identify gaps in knowledge, skills, and competencies across all employee levels, enabling the development of targeted and effective human resource development plans that support sustainable human capital management.



1) Establishment of Policy Framework and Responsibilities

The Group incorporates training needs assessment as an integral part of its human resource management system. Management and relevant functions are responsible for defining approaches, providing oversight, and monitoring outcomes to ensure alignment with organizational development plans, business strategies, and human capital risk management.

2) Identification of Development Needs at All Levels

The Group conducts development needs assessments across all employee levels, from executives to operational staff. These assessments consider roles, responsibilities, required competencies, professional requirements, and organizational growth direction, enabling the identification of gaps in knowledge, skills, and capabilities.

3) Strategic and Career-Oriented Analysis

Assessment results are analyzed in alignment with organizational development plans, career pathways, and succession planning requirements. This ensures that employee development initiatives address both organizational needs and long-term employee career growth.

4) Development of Human Resource Development Plans

The Group utilizes assessment outcomes to formulate both organizational and individual development plans. Appropriate development methods are defined, including internal training, external training, on-the-job learning, and supervisory coaching, to systematically enhance employee performance.

5) Monitoring, Evaluation, and Continuous Improvement

The Group regularly monitors and evaluates employee development by assessing the application of knowledge in practice, work performance, and career progression. Evaluation results are used to continuously refine development plans in alignment with business context, organizational changes, and employee needs.

Individual Development Plan (IDP) Implementation

The Group is currently exploring appropriate approaches to establish Individual Development Plans (IDPs) as a systematic framework for enhancing employee capabilities and development.as a core mechanism for systematically enhancing employee capabilities. IDPs link the development of knowledge, skills, and competencies with job roles, career progression, and the organization's strategic objectives. These plans are based on performance evaluations and identified development needs, and are regularly monitored and reviewed to ensure effectiveness, adaptability to business changes, and support for sustainable human capital management.

1) Defining Organizational Development Direction

The Group establishes an overall framework for employee development aligned with corporate strategy, business plans, and long-term growth direction, serving as a reference for individual development planning across functions and job levels.

2) Assessment of Employee Potential and Development Gaps

The Group utilizes performance appraisals, competency assessments, and discussions between employees and supervisors to identify strengths, potential, and gaps in knowledge, skills, and capabilities required for job performance and career advancement.

3) Setting Individual Development Objectives

Employees and supervisors jointly define clear and appropriate development goals aligned with current roles, responsibilities, future career opportunities, career pathways, and organizational strategic needs.

4) Selection of Development Approaches and Activities

The Group supports a variety of development approaches, including internal and external training, on-the-job learning, stretch assignments, and supervisory coaching, to effectively address both individual and organizational development needs.

5) Monitoring Progress and Evaluating Outcomes

Progress is monitored through regular reviews between employees and supervisors, focusing on the practical application of knowledge and skills, performance improvement, and changes in employee capabilities.

6) Continuous Adjustment of Development Plans

Feedback and evaluation results are used to refine IDPs in alignment with changes in job roles, organizational strategy, technological advancements, and employee needs, ensuring flexibility, continuity, and long-term sustainability of workforce development.



Succession Plan

The Group has established a structured succession planning process to ensure leadership continuity and mitigate risks associated with potential gaps in key positions. This process focuses on systematically identifying, developing, and preparing high-potential employees in alignment with corporate strategy and long-term growth. This approach reflects strong human capital governance and supports sustainable business operations. The implementation framework is outlined as follows:

Process Steps	Implementation Approach
1. Establishment of Policy Framework and Governance	The Group has established succession planning as an integral part of its corporate governance and human resource management systems to ensure leadership continuity and support long-term organizational growth. The Board of Directors plays a key role in setting policies, providing oversight, and systematically monitoring succession planning implementation.
2. Identification of Critical Positions and Succession Levels	The Group identifies critical management positions essential to business operations, particularly at the executive level and above, including the Chief Executive Officer. This enables the definition of scope and succession levels in alignment with organizational structure, leadership continuity risks, and business continuity requirements.
3. Definition of Successor Qualifications and Competencies	The Nomination and Remuneration Committee, in collaboration with the Human Resources function, defines the qualifications, knowledge, experience, competencies, leadership attributes, ethics, and mindset required for each target position. These criteria serve as transparent and fair benchmarks for the selection and development of successor candidates.
4. Assessment of Employee Potential and Readiness	The Group conducts structured performance and potential assessments for executives and high-potential employees using appropriate tools and methodologies. These assessments evaluate readiness, capability to assume higher roles, and alignment with defined competency requirements under the succession framework.
5. Identification and Nomination of Successor Candidates	Based on assessment outcomes, the Group identifies and selects suitable successor candidates, including the designation of backup successors to address future uncertainties. Selected candidates are informed in advance to prepare for role transition through learning opportunities and increased responsibilities.
6. Development and Preparation of Successors	The Group implements structured development programs for successors, including training, advanced development initiatives, and strategic assignments. The Group is also in the process of developing Individual Development Plans (IDPs) to further enhance the knowledge, skills, and experience required for future leadership roles.
7. Monitoring, Evaluation, and Continuous Improvement	Succession plans are regularly monitored and evaluated, considering the development progress, performance, and readiness of successor candidates. Evaluation results are used to review, refine, or update successor lists to ensure alignment with business conditions and actual performance, thereby maintaining the effectiveness and sustainability of the succession planning process.

Sustainable Retirement Preparation Program

The Group recognizes that retirement represents a significant transition in the employee lifecycle, with implications for both employee well-being and organizational continuity. Accordingly, the Group has developed a Sustainable Retirement Preparation Program to support this transition in a structured and holistic manner, encompassing economic, social, and human capital dimensions. This approach reflects the Group's responsibility toward employees throughout their employment lifecycle and forms part of its human resource management and sustainability framework. The implementation framework is outlined as follows:

Process Steps	Implementation Approach
1. Establishment of Policy Framework and Program Governance	The Group has established the Sustainable Retirement Preparation Program as an integral part of its human resource management policy and workforce transition management. The program is governed by management and relevant functions to ensure alignment with labour laws, human rights principles, and sustainability practices.
2. Identification of Target Groups and Advance Planning	The Group identifies employees approaching retirement and implements structured advance planning to allow sufficient time for transition. This approach also supports effective workforce planning and succession management within the organization.
3. Preparation for Financial, Health, and Quality of Life Aspects	The Group provides activities and knowledge-sharing initiatives to support financial planning, post-retirement life planning, and both physical and mental well-being, aiming to enhance stability and quality of life after employment.
4. Knowledge and Experience Transfer	Employees nearing retirement are encouraged to play an active role in transferring knowledge, skills, and experience to the next generation through collaboration, mentoring, and knowledge-sharing activities. This helps preserve human capital and mitigate the risk of knowledge loss within the organization.
5. Post-Retirement Transition Support and Engagement	The Group also considers appropriate measures to support post-retirement transition, such as guidance on social roles, continued engagement in organizational activities, or advisory roles, where appropriate. These efforts aim to uphold the value and dignity of employees.
6. Monitoring, Evaluation, and Continuous Improvement	The program is regularly monitored and evaluated, incorporating feedback from employees and stakeholders. Evaluation results are used to continuously improve the program in alignment with business context, societal changes, and evolving employee needs, ensuring long-term effectiveness and sustainability.

To ensure that the Group's training and employee development initiatives are effectively implemented and deliver sustainable outcomes, the Group has established performance targets for each defined period, as outlined below:

Performance Targets		
Short-term (2025–2026)	**Medium-term (2027–2028)**	**Long-term (2029 onwards)**
• All departments undergo Training Needs Assessment (TNA). • 100% of employees in all departments complete training in accordance with the annual Training Plan (Training Year Plan). • At least 10% of employees in each department have Individual Development Plans (IDPs) established.	• All departments undergo Training Needs Assessment (TNA). • 100% of employees in all departments complete training in accordance with the annual Training Plan (Training Year Plan). • At least 20% of employees in each department have Individual Development Plans (IDPs) established.	• All departments undergo Training Needs Assessment (TNA). • 100% of employees in all departments complete training in accordance with the annual Training Plan (Training Year Plan). • At least 30% of employees in each department have Individual Development Plans (IDPs) established.

Remark : The Group is currently reviewing and considering the establishment of targets related to succession planning and the sustainable retirement preparation program.

To achieve its short-term objectives in training and employee capability development for the period 2025-2026, the Group has planned the following key projects and activities:

- Develop and implement a comprehensive Training Needs Assessment (TNA) covering employees across all departments.
- Establish an annual Training Plan (Training Year Plan) applicable to all departments.
- Conduct an Employee Engagement Survey to assess employee engagement and satisfaction within the organization.
- Implement Individual Development Plans (IDPs) for employees across all departments.



Key Performance and Significant Initiatives

(1) Fair Labor Practices

(1.1) Fair Employment

The Group places strong emphasis on conducting its business in accordance with ethical principles and good corporate governance, particularly in recruitment and hiring processes. These processes are guided by fairness, transparency, and respect for human dignity, ensuring that all candidates are treated equitably. Employee selection is based on qualifications relevant to the position, including educational background, experience, knowledge, competencies, and ethical conduct. The Group strictly prohibits discrimination or exclusion based on gender, age, race, religion, skin color, physical condition, or political views. A systematic and auditable recruitment process has been established to reinforce confidence in fair employment practices.

In 2025, the Group employed a total of 216 employees, comprising 182 permanent employees and 34 daily workers. The number of permanent employees increased by 2.75% compared to 2024, reflecting the Group's continued business growth.

The Group hired 37 new employees during in 2025, representing a hiring rate of 17.21%, including 32 male and 5 female employees. None of the new hires were persons with disabilities. Most newly recruited employees were local hires from the areas where the Group operates, demonstrating its commitment to supporting local employment.

During the same period, total employee turnover was 35 employees, representing a turnover rate of 16.27%, including 29 male and 6 female employees. The primary reasons for resignation included career transitions from the renewable energy sector to other industries, pursuit of personal business ventures, and engagement in household agricultural activities. These factors largely reflect external socio-economic conditions.

The Group also upholds ethical business practices by refraining from soliciting or recruiting employees from its business partners while they remain employed, in order to maintain fairness and foster strong relationships across the value chain. In terms of labor relations, the Group has established clear grievance mechanisms and communication channels to allow employees and management to raise concerns appropriately.

These mechanisms are governed by principles of fairness, transparency, confidentiality, and whistleblower protection. All complaints are handled fairly in accordance with the Group's Grievance Policy by the Human Resources Division, management, or designated committees, with all information kept strictly confidential.

Performance in 2025: No labor-related grievances or complaints were reported This performance reflects the effectiveness of the Group's fair labor management practices and the positive employee relations within the organization.



Table: Number and Proportion of Employees by Gender as of 31 December 2025

Employees	Year					
	2023		2024		2025	
1) Total Number of Employees (Persons)	149		177		178	
2) Employees by Gender	People	Percentage	People	Percentage	People	Percentage
• Male Employees	112	75.17	129	72.88	127	71.35
• Female Employees	37	24.83	48	27.12	51	28.65

Remark: Permanent employees only; excludes daily workers.

Table: Number and Proportion of Employees by Gender as of 31 December 2025

Employees	Year											
	2023				2024				2025			
1) Total Number of Employees (Persons)	149				177				178			
2) Employees by Age Group	Male		Female		Male		Female		Male		Female	
	People	Percentage	People	Percentage	People	Percentage	People	Percentage	People	Percentage	People	Percentage
• Under 30 years old	55	36.91	13	8.72	55	31.07	16	9.04	49	27.5	14	7.87
• 30–50 years old	53	35.57	23	15.44	70	39.55	31	17.51	71	39.89	35	19.66
• Over 50 years old	4	2.69	1	0.67	4	2.26	1	0.57	7	3.93	2	1.12

Remark: Permanent employees only; excludes daily workers.

Table showing the number and proportion of employee turnover by gender as of 31 December 2025

Employees	Year					
	2023		2024		2025	
1) Total Number of Employee Turnover (Persons)	32		38		27	
2) Voluntary Employee Turnover by Gender	People	Percentage	People	Percentage	People	Percentage
• Male Employees	21	65.62	35	92.11	22	81.48
• Female Employees	11	34.38	3	7.89	5	18.52
3) Significant Labor Disputes Impacting the Business	0	0	0	0	0	0

Remark: Permanent employees only; excludes daily workers.

(1.2) Employee Compensation

In 2025, the Group provided employee compensation in a fair and appropriate manner, considering job responsibilities, educational background, professional qualifications, competencies, and individual performance. Employees received compensation in the form of regular income, including salaries, as well as other benefits such as overtime pay, bonuses, and contributions to the provident fund. In addition, employees were entitled to various benefits as determined by the Group.

(1.3) Termination / Non-Termination

The Group recognizes employees as its most valuable asset and places strong emphasis on effective human resource management and equitable treatment of all employees. In 2025, there were no cases of unfair dismissal. All employment actions were carried out transparently, fairly, and in full compliance with applicable laws and regulations, without discrimination.

(1.4) Maternity Leave Entitlement

During the period 2023-2025, the Group provided parental leave entitlements to both male and female employees as follows:

Details	Unit	2023		2024		2025	
		Male	Female	Male	Female	Male	Female
1. Total Number of Employees Eligible for Maternity and Parental Leave	Person	-	38	-	48	-	50
2. Total Number of Employees Who Took Maternity and Parental Leave	Person	-	3	-	1	-	1
3. Total Number of Employees Who Returned to Work After Taking Maternity and Parental Leave	Person	-	1	-	0	-	0
4. Total Number of Employees Who Returned to Work and Remained Employed for 12 Months After Taking Maternity and Parental Leave	Person	-	2	-	0	-	0
5. Return-to-Work and Retention Rates After Maternity and Parental Leave			2		0		
5.1 Return-to-Work Rate After Maternity and Parental Leave	Percentage	-	66.66	-	0	-	0
5.2 Retention Rate After Maternity and Parental Leave	Percentage	-	66.66	-	0	-	0

(1.5) Progress and Achievements in Advancing Sustainability Targets

With respect to the short-term targets on fair labor practices for the period 2025-2026, as of 31 December 2025, the Group has demonstrated measurable progress and achieved key milestones in advancing its defined sustainability objectives, as outlined below:

Targets for 2025-2026	Progress/Achievement (%)	Remarks
• The preparatory process for obtaining TLS 8001 / SA 8000 certification has progressed by more than 10%.	(Note: This is currently under review for potential implementation within the organization.)	-
• 100% of employees are aware of and have access to the Group's grievance mechanisms, both offline and online.	100	-
• In 2026, more than 80% of employees and management will complete training on labor rights and fair labor management practices.	(Note: Implementation is planned to commence in 2027)	-
• The employee engagement and satisfaction score is more than or equal to 70%.	73.6	-

(2) Employee Management

(2.1) Employee Well-being and Quality of Life

In 2025, the Group continues to place strong emphasis on the sustained enhancement of employees' quality of life and overall well-being. This includes the provision of personal accident insurance to help alleviate financial burdens arising from illness or accidents, as well as the establishment of a provident fund to support long-term savings upon retirement or termination of employment. In addition, a comprehensive range of employee welfare and benefits is provided to strengthen morale and foster a high level of employee engagement and organizational commitment.

Furthermore, the Group recognizes the importance of maintaining an appropriate work–life balance, enabling employees to effectively manage both professional responsibilities and family life. Accordingly, working hours are structured to not exceed 48 hours per week.

The Group has also established a Welfare Committee, which serves as a formal representative body for employees. The Committee is responsible for providing recommendations, engaging in consultations, and proposing initiatives to the employer regarding employee welfare. It also oversees and monitors the implementation of welfare programs to ensure their effectiveness and alignment with employee needs. The Committee convenes quarterly to deliberate on welfare provisions, benefits, and workplace regulations that may impact employees. Resolutions from these meetings are formally reported and submitted through established governance processes to ensure that outcomes deliver maximum value to all relevant stakeholders.

Provision of Employee Housing Welfare

In line with its policy to enhance employee welfare, the Group provides on-site accommodation facilities for employees. These housing facilities are equipped with comprehensive safety and security measures, including free water and electricity, CCTV surveillance systems, fire extinguishers, and emergency lighting. This initiative is designed to improve convenience while reinforcing employee confidence in their health, safety, and overall well-being.

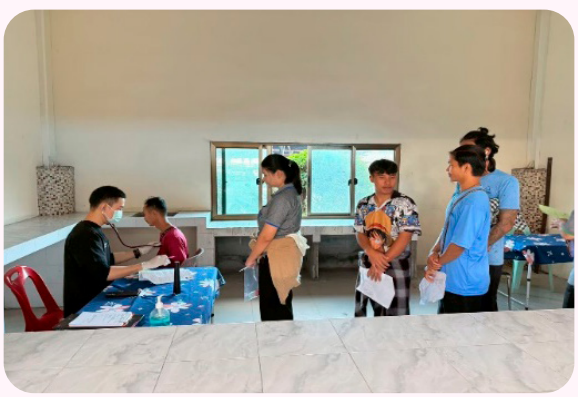


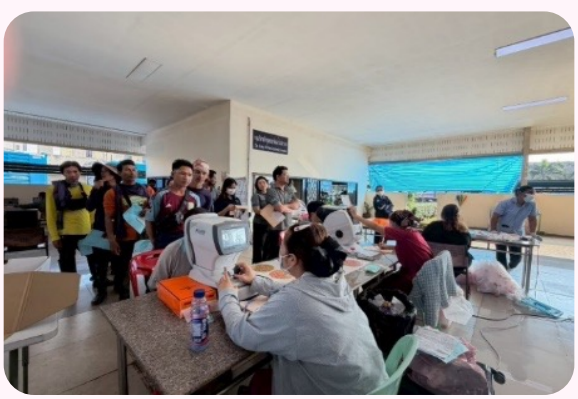
Figure: Employee Housing Welfare Facilities

Annual Health Check-ups

Employee health is a fundamental pillar of organizational stability and resilience. The Group therefore places significant importance on, and has consistently implemented, annual health examinations for all employees. These examinations include risk-based health screenings aligned with specific job functions and associated occupational exposures. All employees and workers undergo health assessments designed to identify both emerging and existing health conditions. This enables continuous monitoring, timely medical treatment, and systematic follow-up, ensuring that employees maintain good health and are able to perform their duties effectively while contributing to the organization's innovation and overall productivity.

In 2025, the Group conducted its annual employee health check-ups during 8-10 December 2025. The health screening program was implemented in accordance with the Ministerial Regulation on Health Check-up Standards for Employees Exposed to Occupational Risk Factors B.E. 2563 (2020). The program covers general medical examinations tailored to job positions, as well as assessments of exposure to occupational risk factors such as lighting, noise, heat, and chemical substances. These evaluations aim to determine whether employees remain fit for work on an annual basis. In cases where abnormalities are detected, a referral system for further medical treatment is activated, alongside the development of appropriate preventive measures. Additionally, the Group maintains individual employee health records to track abnormal findings and facilitate referrals to relevant healthcare providers for continued care.



Annual Employee Health Check-up 2025

(2.2) Employee Engagement and Organizational Commitment

In 2025, the Group continues to prioritize the strengthening of employee engagement and organizational commitment, recognizing that employees are not merely task executors, but are valuable human capital who play a critical role in delivering the quality of products and services to customers and relevant stakeholders. Employees are therefore integral to shaping the organization's reputation and serve as a key driver of the Group's success, stability, and sustainable growth.

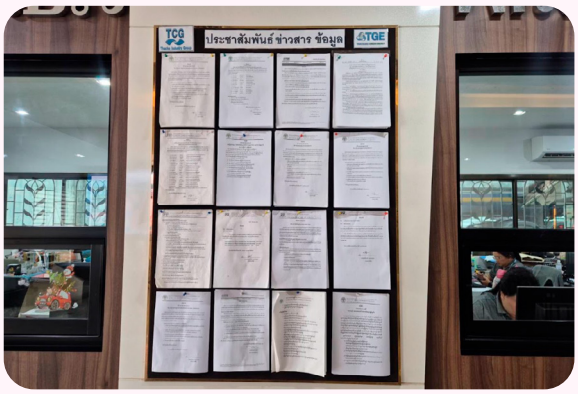
To foster such engagement, the Group has implemented a range of initiatives and operational approaches aimed at encouraging employee participation across multiple dimensions. These include relationship-building and team cohesion activities, such as corporate gatherings, religious merit-making events during significant cultural occasions, community engagement programs, and corporate social responsibility (CSR) and volunteer activities. These initiatives help cultivate a sense of belonging and strengthen positive relationships among employees.

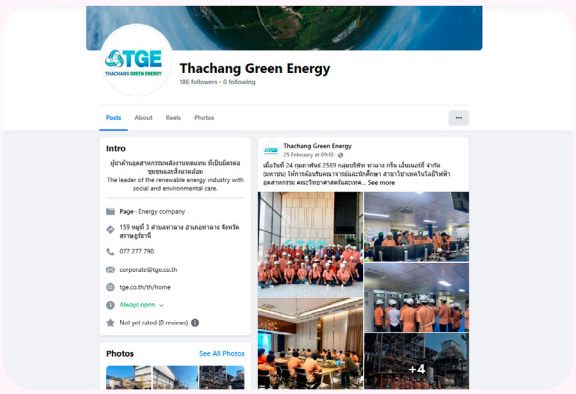






In addition, the Group places strong emphasis on effective internal communication. Information, announcements, and corporate policies are communicated through accessible and appropriate channels to ensure that employees receive accurate, complete, and timely information. At the same time, employees are encouraged to actively engage with the organization by raising inquiries, expressing opinions, and providing feedback on an ongoing basis, thereby promoting a culture of openness and continuous improvement.





In terms of monitoring and evaluation, the Group conducts regular employee engagement surveys to capture employee feedback and reflect their perspectives on various aspects of the organization. The insights obtained are systematically analyzed and used to inform planning and the continuous improvement of employee management practices. This approach aims to enhance employee engagement, satisfaction, and productivity, which are fundamental to effective human capital management and sustainable organizational development.

In 2025, the Group set a target for employee engagement at not less than 70%. The assessment results indicated an engagement score of 73.6%, exceeding the established target. The findings from the engagement survey have been utilized to develop and implement action plans aimed at improving, strengthening, and sustaining employee engagement across the Group. The Group also plans to conduct such engagement surveys on an annual basis to ensure continuous improvement.

The 2025 activity plan was developed to assess the level of employee engagement, incorporating employee turnover rates as a key evaluation metric. This enables the Group to determine appropriate talent retention measures within each business unit and to support high-performing employees in achieving their full potential. Supervisors and management are responsible for implementing retention-focused initiatives, including:

- Providing onboarding support and coaching for new employees
- Enhancing employee capabilities through structured annual training programs
- Promoting and supporting career development aligned with individual career paths
- Strengthening leadership capabilities to ensure alignment with the Group's defined leadership competencies
- Encouraging and supporting recreational and engagement activities

(2.3) Progress and Achievements in Advancing Sustainability Targets

With respect to the short-term targets for employee management practices for the period 2025-2026, as of 31 December 2025, the Group has demonstrated measurable progress and achieved key outcomes in alignment with its defined sustainability targets, as outlined below:

Targets for 2025–2026	Progress/Achievement (%)	Remarks
• A Quality Procedure (QP) has been established and communicated across the organization.	100	-
• The HR database system covers 100% of employees.	100	-
• In 2026, ≥70% of employees are expected to be satisfied with their compensation and benefits.	60	-

(3) Human Rights

(3.1) Commitment to Human Rights Principles

In 2025, the Group continues to uphold its commitment to human rights principles across all stakeholder groups throughout its value chain, as outlined below:

Employees

- Comply with human rights principles and international labor standards
- Promote a safe, hygienic, and non-discriminatory working environment, free from harassment
- Respect employees' rights to freedom of association and collective bargaining
- Foster gender equality and ensure fair opportunities for career development

Contractors and Business Partners

- Require contractors and business partners to adhere to the Group's human rights code of conduct and international labor standards
- Monitor and assess contractor and partner performance to ensure compliance with fair labor practices
- Maintain a strict zero-tolerance policy on child labor and forced labor across all supply chain operations

Customers

- Ensure that the Group's products and services do not adversely impact human rights
- Promote business transparency and the provision of accurate information to consumers
- Prioritize the protection of customer data privacy and security

Communities and Society

- Implement initiatives to enhance the quality of life in surrounding communities
- Encourage active engagement with civil society and human rights organizations
- Support environmentally responsible practices and respect community rights to natural resources

(3.2) Number of Significant Incidents of Non-Compliance with Social and Human Rights Laws and Regulations

As of 31 December 2025, the Group has compiled and summarized data on the number of significant incidents involving non-compliance with social and human rights laws and regulations, as follows:

List	2023	2024	2025
1) Total number of significant incidents of non-compliance with social and human rights laws or regulations (cases)	0	0	0
2) Number of significant labor dispute cases (cases)	0	0	0
3) Number of incidents or complaints related to consumer rights violations (cases)	0	0	0
4) Number of incidents or complaints related to supplier/partner rights violations (cases)	0	0	0
5) Number of incidents leading to disputes with communities/society (cases)	0	0	0
6) Number of incidents related to cybersecurity or customer data breaches (cases)	0	0	0
7) Number of occupational health and safety incidents (cases)	0	0	0

(3.3) Progress and Achievements in Advancing Sustainability Targets

With respect to the short-term targets for human rights practices for the period 2025-2026, as of 31 December 2025, the Group has demonstrated measurable progress and achieved key outcomes in alignment with its defined sustainability targets, as outlined below:

Targets for 2025–2026	Progress/Achievement (%)	Remarks
• Human rights policies and guidelines are communicated and implemented across the organization	100%	-
• Zero confirmed human rights violations (Confirmed Violations = 0)	zero	-
• By 2026, ≥80% of employees and management will complete training on "Business & Human Rights Awareness"	80% (Note: Starting in 2027)	-
• Zero cases of human rights violations related to equal employment practices concerning female workers, persons with disabilities, and migrant workers	zero	-

(4) Employee Training and Capacity Development

(4.1) Annual Training and Employee Development Plan

The Group places strong emphasis on the continuous development of employee competencies across all levels and positions within the organization. This aims to enhance employees' knowledge and capabilities, while supporting ongoing learning to improve overall work efficiency and performance. Key development approaches include On-the-Job Training (OJT), as well as both in-house training programs and external (public) training courses.

In 2025, the Group established a structured employee development plan focused on strengthening individual competency profiles, ensuring alignment with job-specific responsibilities (functional competencies). This approach informs the annual training plan, which emphasizes both reskilling—developing new skill sets to adapt to evolving work requirements and upskilling-advancing existing capabilities to support higher-value tasks and new ways of working within the organization. During the year, the Group delivered a total of 130 training programs aimed at enhancing employee skills and capabilities. The average training and development hours per employee amounted to 18 hours per person per year, compared to a target of 16 hours per person per year.

Summary of Training Programs to Enhance Employee Skills and Capabilities, 2025

Training Program	Training Type		Training Status		
	In-house Training	Public Training	Completed as Planned	Coverage of Target Group	Remarks
Annual Training Plan Programs					
General Procurement	6 hrs.				
1) Procurement procedures and processes	✓		✓	✓	
2) Vendor evaluation and selection	✓		✓	✓	
3) Goods receipt and document verification	✓		✓	✓	

Training Program	Training Type		Training Status		
	In-house Training	Public Training	Completed as Planned	Coverage of Target Group	Remarks
Human Resources	5 hrs.				
4) Recruitment procedures	✓		✓	✓	
5) Training and development of human resources	✓		✓	✓	
6) Internal coordination	✓		✓	✓	
7) Office equipment utilization	✓		✓	✓	
8) Payroll administration	✓		✓	✓	
Biogas Production					
9) Basic firefighting and fire evacuation training	✓		✓	✓	
10) Emergency response training: flood prevention and mitigation	✓		✓	✓	
11) Emergency response training: gas leakage	✓		✓	✓	
12) Emergency response training: chemical and oil spill prevention and control	✓		✓	✓	
13) Emergency response training: lagoon/pond rupture	✓		✓	✓	
Sustainability Development					
14) Fundamentals of sustainability	✓		✓	✓	
15) Corporate sustainability development	✓		✓	✓	
16) Sustainable waste management	✓		✓	✓	
17) THSI sustainability assessment familiarization	✓		✓	✓	
18) Introduction to greenhouse gas emissions in the business sector	✓		✓	✓	
Community Relations and Environment					
19) Environmental reporting (TS.1, TS.2)	✓		✓	✓	
20) Environmental reporting management (RW.1/2)	✓		✓	✓	
21) Environmental monitoring in factory operations	✓		✓	✓	

Training Program	Training Type		Training Status		
	In-house Training	Public Training	Completed as Planned	Coverage of Target Group	Remarks
22) Environmental coordination with government and related agencies	✓		✓	✓	
23) Environmental laws and regulations	✓		✓	✓	
24) Wastewater discharge and drainage management	✓		✓	✓	
25) Water pump operation and maintenance	✓		✓	✓	
26) Personal Data Protection Act B.E. 2019	✓		✓	✓	
27) Electrical maintenance	✓		✓	✓	
28) FSC requirements	✓		✓	✓	
29) Maintenance of tools and equipment	✓		✓	✓	
30) Inspection and operation of water pumps	✓		✓	✓	
31) Working with chemicals	✓		✓	✓	
32) Monitoring and maintenance of wastewater treatment systems	✓		✓	✓	
33) Waste and hazardous waste handling	✓		✓	✓	
34) Management of biogas effluent distribution	✓		✓	✓	
Occupational Health and Safety					
35) Relevant legal requirements	✓		✓	✓	
36) Risk identification and assessment	✓		✓	✓	
37) Use of personal protective equipment (PPE)	✓		✓	✓	
38) Job-specific safety practices	✓		✓	✓	
39) Documentation and registration procedures	✓		✓	✓	
40) Emergency plan implementation	✓		✓	✓	
41) Coordination with internal and external parties	✓		✓	✓	
42) Contractor supervision and control	✓		✓	✓	

Training Program	Training Type		Training Status		
	In-house Training	Public Training	Completed as Planned	Coverage of Target Group	Remarks
Quality Systems					
43) Document control	✓		✓	✓	
44) Record control	✓		✓	✓	
45) Internal and external audits	✓		✓	✓	
46) Corrective and preventive actions	✓		✓	✓	
47) KPI reporting and performance improvement analysis	✓		✓	✓	
48) Risk management	✓		✓	✓	
Biomass Trading					
49) Biomass supplier evaluation summary	✓		✓	✓	
50) Biomass quality coordination procedures	✓		✓	✓	
51) Biomass supplier registration procedures	✓		✓	✓	
52) Data entry procedures for supplier systems (BC, TCG Palm, SAP)	✓		✓	✓	
53) Biomass supplier survey procedures	✓		✓	✓	
54) Personal Data Protection Act 2019	✓		✓	✓	
Weighbridge Department					
55) Weighbridge software manual (TGE: I-SD-WE-001)	✓		✓	✓	
56) Weighbridge software manual (TPG: I-SD-WE-001)	✓		✓	✓	
57) Weighbridge calibration	✓		✓	✓	
58) Error handling and coordination	✓		✓	✓	
Administrative Officers					
59) Document management	✓		✓	✓	
60) Internal coordination	✓		✓	✓	
61) Performance monitoring and evaluation	✓		✓	✓	

Training Program	Training Type		Training Status		
	In-house Training	Public Training	Completed as Planned	Coverage of Target Group	Remarks
Warehouse					
62) Inventory withdrawal system	✓		✓	✓	
63) Chemical handling and safety	✓		✓	✓	
64) Inventory control system	✓		✓	✓	
Instrumentation and Control Systems					
65) Basic measurement instrument usage	✓		✓	✓	
66) Control system inspection	✓		✓	✓	
67) Instrument calibration	✓		✓	✓	
Electrical Maintenance Department					
68) Electrical system control	✓		✓	✓	
69) Electrical maintenance request procedures	✓		✓	✓	
70) Electrical safety equipment usage	✓		✓	✓	
71) Chemical handling	✓		✓	✓	
72) Forklift operation control	✓		✓	✓	
73) Confined space operations	✓		✓	✓	
74) Working at height	✓		✓	✓	
75) Machinery maintenance procedures	✓		✓	✓	
Heavy Machinery Department					
76) Fundamentals of Heavy Machinery Safety	✓		✓	✓	
77) Principles of engine operation: electrical and hydraulic systems	✓		✓	✓	
78) Pre-operation inspection of heavy machinery	✓		✓	✓	
79) Departmental operational planning	✓		✓	✓	

Training Program	Training Type		Training Status		
	In-house Training	Public Training	Completed as Planned	Coverage of Target Group	Remarks
Mechanical Maintenance Department					
80) Basic maintenance tools usage	✓		✓	✓	
81) Basic welding	✓		✓	✓	
82) Fundamental power plant machinery and equipment	✓		✓	✓	
83) Basic machinery maintenance	✓		✓	✓	
84) Principles of power plant machinery operation	✓		✓	✓	
85) Standard operating procedures	✓		✓	✓	
86) Forklift operation control	✓		✓	✓	
87) Confined space operations	✓		✓	✓	
88) Effective teamwork principles	✓		✓	✓	
89) Personal Data Protection Act 2019	✓		✓	✓	
Production Department					
90) Boiler fundamentals	✓		✓	✓	
91) Turbine maintenance procedures	✓		✓	✓	
92) Chemical handling	✓		✓	✓	
93) Confined space operations	✓		✓	✓	
Quality Control Department					
94) Laboratory equipment calibration	✓		✓	✓	
95) Chemical hazards and safety	✓		✓	✓	
96) Demineralized water (Demin) process analysis	✓		✓	✓	
97) Fiber production process analysis	✓		✓	✓	
98) Proper sampling techniques	✓		✓	✓	
99) Chemical handling	✓		✓	✓	
Orientation Programs					
100) Company rules and regulations	✓		✓	✓	

Training Program	Training Type		Training Status		
	In-house Training	Public Training	Completed as Planned	Coverage of Target Group	Remarks
101) Workplace safety	✓		✓	✓	
102) Organizational context and products	✓		✓	✓	
103) 5S principles	✓		✓	✓	
104) Management system standards (internal)	✓		✓	✓	
105) CAC, ESG, Risk, and business ethics	✓		✓	✓	
106) Corporate sustainability	✓		✓	✓	
107) Environmental governance, energy conservation, and waste management	✓		✓	✓	
Job-Specific Training Programs	24				
108) Basic first aid	✓		✓	✓	
109) Basic firefighting drills (40% of department)	✓		✓	✓	
110) Firefighting and evacuation drills	✓		✓	✓	
111) Legal compliance requirements and assessment	✓		✓	✓	
112) Boiler operator certification (as required by law)	✓		✓	✓	
113) Cooling Tower Principle and Operation Maintenance	✓		✓	✓	
114) Risk identification and assessment	✓		✓	✓	
115) Forklift operation	✓		✓	✓	
116) Use of PPE	✓		✓	✓	
117) 13 Job-specific safety practices	✓		✓	✓	
118) Personal development through mindset transformation	✓		✓	✓	
119) International carbon and sustainability certification standards	✓		✓	✓	
120) Working at height	✓		✓	✓	
121) Error management techniques for performance improvement	✓		✓	✓	

Training Program	Training Type		Training Status		
	In-house Training	Public Training	Completed as Planned	Coverage of Target Group	Remarks
122) Crane operation review (four roles)	✓		✓	✓	
123) Safety in hot work operations	✓		✓	✓	
124) Environmental governance, energy conservation, and waste management in factories	✓		✓	✓	
125) Chemical safety and emergency spill response drills	✓		✓	✓	
126) Disaster management and emergency drills	✓		✓	✓	
127) Safety officer training (supervisory level-new employees)	✓		✓	✓	
128) Forklift operation safety, inspection, and maintenance	✓		✓	✓	
129) Occupational health, safety, and working environment committee	✓		✓	✓	
130) Boiler operator certification (for new employees)	✓		✓	✓	

(4.2) Training Hours

In 2025, the Group reported an average of 18 training hours per employee across the organization. The average training hours for male and female employees were 18 hours and 18 hours per person, respectively. When analyzed by employee level, it was found that employees and supervisory-level staff recorded the highest average training hours in 2025, at 18 hours per person.

Summary of Employee Training Hours, 2025

Employee Training Details	Unit	year		
		2023	2024	2025
Average Training Hours per Employee (Overall)	hr/person	16	16	18
Average Training Hours by Gender				
• Male employees	hr/person	16	16	18
• Female employees	hr/person	16	16	18
Average Training Hours by Employee Level				
• Employees and supervisors	hr/person	16	16	18

(4.3) Training Expenditure

In 2025, the Group allocated a dedicated budget for employee training and implemented training programs in accordance with the established plan. The average training expenditure per employee amounted to THB 3,995 per person.

Summary of Employee Training Expenditure, 2025

Training Expenditure Items	Unit	2023	2024	2025
1. Average training expenditure per employee	Baht/person	1,016	3,353	3,995
2. Percentage of employees with individual development plans (IDPs)	%	100	100	100

(4.4) Regular Performance Review

In 2025, the Group conducted regular performance evaluations, categorized by gender and employee level, as summarized below:

Summary of Regular Performance Evaluation Results (Appraisal), 2025

Performance Review	Unit	Year		
		2023	2024	2025
Regular Performance Review and Career Development during the Reporting Period, by Gender				
• Male	Percentage	100	100	100
• Female	Percentage	100	100	100
Regular Performance Review and Career Development during the Reporting Period, by Employee Level				
• Senior management	Percentage	100	100	100
• Middle management	Percentage	100	100	100
• First-line management	Percentage	100	100	100
• Employees and supervisors	Percentage	100	100	100

(4.5) Progress and Achievements in Advancing Sustainability Targets

With respect to the short-term targets for employee training and capacity development for the period 2025–2026, as of 31 December 2025, the Group has demonstrated measurable progress and achieved key outcomes in alignment with its defined sustainability targets, as outlined below:

Targets for 2025–2026	Progress/Achievement (%)	Remarks
• All departments across the Group undergo Training Needs Analysis (TNA)	100	-
• 100% of employees in all departments complete training in accordance with the Annual Training Plan	100	-
• At least 10% of employees in each department have established Individual Development Plans (IDPs)	100	-

Occupational Health and Safety



Commitment and Key Priorities of the Organization

The Group recognizes the critical importance of occupational health and safety as the fundamental foundation for protecting the lives, health, and human dignity of its employees, who are considered the primary resource driving the organization toward stable and sustainable success. The organization firmly believes that a safe, hygienic, and well-being-conducive work environment will mitigate risks associated with occupational accidents and diseases, while simultaneously enhancing operational efficiency, employee engagement, and stakeholder confidence.

Therefore, the Group is deeply committed to operating its occupational health and safety management in strict compliance with labor laws, safety regulations, and relevant standards. This includes integrating appropriate international best practices aligned with the nature of the organization's business operations. Furthermore, the Company prioritizes a systematic safety risk management approach, encompassing the identification, analysis, and assessment of risks, through to the implementation of control, preventive, and mitigation measures for potential impacts arising from operations at all levels.

In addition, the organization places great emphasis on cultivating a strong occupational safety culture. It encourages employees at all levels to acquire knowledge, raise awareness, and actively participate in maintaining occupational health and safety. This is achieved through comprehensive training programs, internal communications, and providing opportunities for employees to suggest or report risks and incidents that may compromise safety, thereby fostering proactive prevention and continuous improvement.

The Group's commitment to occupational health and safety, therefore, extends beyond mere legal compliance. Rather, it is an integral component of its long-term human resource management and sustainable development strategies. This reflects the organization's profound responsibility toward its employees, society, and stakeholders, while supporting efficient, transparent, and sustainable business operations.

Management Approach

The Group recognizes the paramount importance of the health and safety of its employees, surrounding communities, and all stakeholders. This is considered a fundamental factor and a crucial component of its business operations, particularly within the context of the power plant industry, whose operational nature demands the highest level of occupational health and safety measures. Creating a safe and hygienic work environment, therefore, plays a vital role in promoting operational efficiency, ensuring business continuity in the production process, and building the confidence of both internal and external stakeholders, all while enhancing the organization's positive corporate image through responsible and systematic operations.

Furthermore, the Group is dedicated to maintaining and managing a safe working environment by prioritizing accident prevention and comprehensively mitigating occupational risks, ensuring that employees can perform their duties efficiently while enjoying good health and well-being. To achieve this, the Group has implemented international standard management systems, namely ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018. These standards serve as a rigorous framework to systematically govern, control, and continuously improve work processes related to quality, environmental management, and occupational health and safety.

Occupational Health and Safety Guidelines

Workplace safety can only be achieved through the cooperation and shared responsibility of everyone within the organization. To ensure that safety management operates smoothly and effectively, the Group has established the following guidelines:

1) The Group designates workplace safety as the primary responsibility of all employees in their daily operations.
2) The Group strictly complies with all applicable laws, regulations, and standards related to occupational health, safety, and the working environment, including internal safety guidelines and requirements.
3) The Group supports and promotes various safety activities designed to stimulate safety awareness among employees, both on and off the job. This includes cultivating a safety culture, providing training, offering incentives, and conducting public relations campaigns.
4) The Group is committed to supporting and encouraging the active participation of employees, contractors, and external parties in occupational health and safety activities.
5) The Group requires all employees to consistently prioritize their own safety, the safety of their colleagues, and the protection of the Group's assets at all times during operations.
6) The Group welcomes and encourages continuous feedback and suggestions for the improvement of safe working conditions and operational procedures.
7) The Group allocates adequate human resources and budget to effectively manage occupational health, safety, and the working environment, ensuring the safety of its employees and all external parties.
8) The Group supports continuous hazard identification and risk assessment activities to achieve the ultimate goal of "Zero Accidents," both within and outside the workplace.
9) The Group provides comprehensive occupational health and safety training relevant to operations, ensuring that employees possess the appropriate knowledge, skills, and competencies to perform their duties safely.
10) The Group mandates an evaluation of compliance with the aforementioned guidelines at least once a year.

Concurrently, the Group has appointed an ISO 45001:2018 Occupational Health and Safety Management System Working Committee, comprising 13 members, to ensure the smooth, comprehensive, and highly efficient implementation of the ISO 45001:2018 system. This committee consists of executives and representatives from various internal departments across the Group. Their key roles and responsibilities in driving occupational health and safety operations are as follows:

1) Establish, implement, and maintain the ISO 45001:2018 Occupational Health and Safety Management System to ensure practical effectiveness and efficiency throughout the organization.
2) Prepare budget proposals and allocate the necessary resources required for the successful implementation of the standard system.
3) Provide essential information, guidance, and consultation regarding occupational health and safety practices within the Group's operations.
4) Collaboratively establish occupational health and safety policies and objectives for the Group.
5) Ensure that all employees strictly comply with the aforementioned occupational health and safety standard requirements.
6) Facilitate and ensure robust cooperation and coordination, both internally within the Group and with external parties.

Hazard Identification, Risk Assessment, and Risk Control Measures

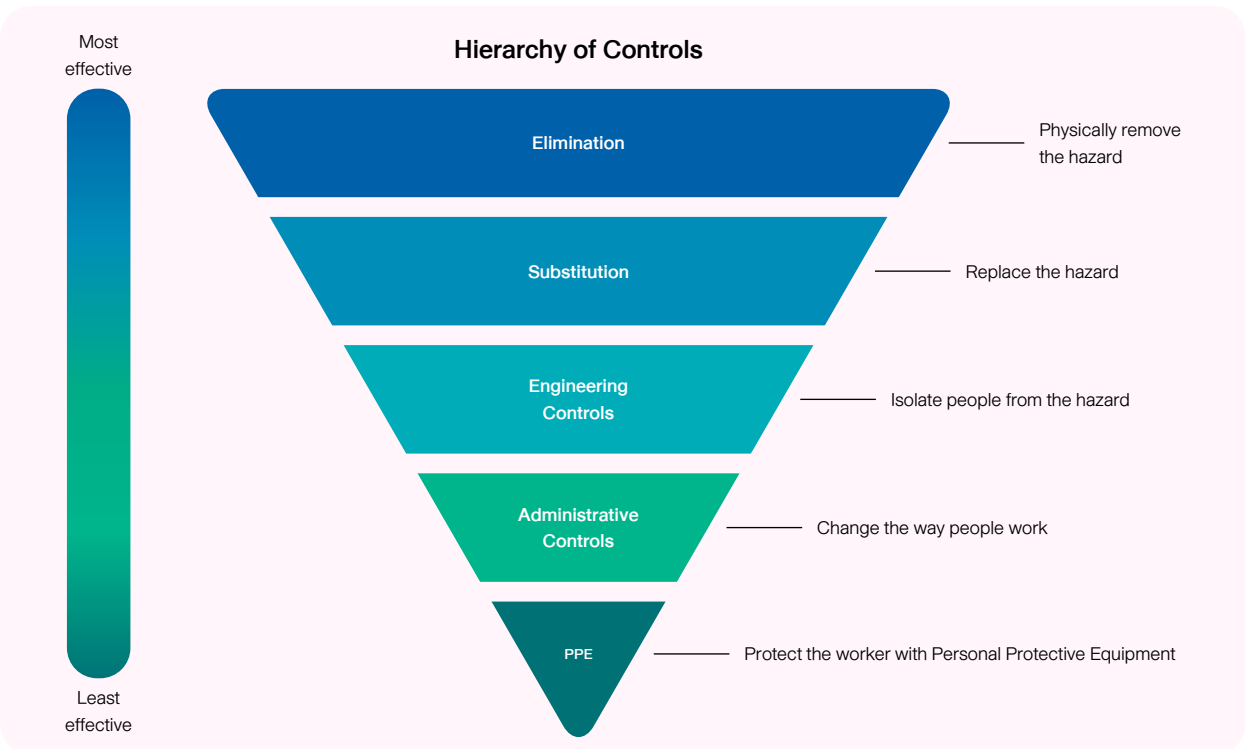
The Group systematically and continuously conducts occupational health and safety hazard identification and risk assessments to prevent accidents, injuries, and health impacts on employees, contractors, and relevant stakeholders. Particularly within the context of the power plant business and operations involving machinery, electrical systems, energy, and hazardous environments, the organization strictly adheres to the principle of preventive risk management. This practice is integrated as a core component of its international standard occupational health and safety management system.

The Group mandates that hazard identification comprehensively covers all types of work activities, including routine, non-routine, and maintenance tasks, as well as contractor operations, emergency situations, and changes in work processes. The assessment considers various dimensions of hazards, namely physical, chemical, biological, and ergonomic hazards, alongside behavioral factors and the working environment, ensuring that all sources of risk are identified comprehensively and holistically.

The continuous and systematic implementation of OHS hazard identification and risk assessment operates under the Total Quality Control and Management framework. This is conducted in tandem with risk assessments aligned with the Corporate Risk Management Manual, which prescribes appropriate preventive guidelines and measures tailored to the risk level of each specific job type.

Moreover, the Group also establishes and clearly communicates safety measures to all operational staff, ensuring they are fully aware, completely understand, and strictly adhere to them throughout the work process. Furthermore, the Group conducts monitoring and risk evaluation during actual operations, as well as post-task performance reviews, to assess the effectiveness of control measures and utilize the findings for continuous operational improvement.

The Group's risk assessment process employs the Hierarchy of Controls concept to determine risk management measures. It prioritizes measures based on their effectiveness in risk reduction, ranging from proactive prevention at the source to protective measures for operators. This systematic approach significantly mitigates the risk of occupational illnesses and injuries, while supporting the elevation of the organization's occupational health and safety standards in alignment with the principles of risk management and sustainable development.



1) Elimination (The most effective method). Examples include:
   - Avoiding the establishment of industrial facilities in high-risk zones, such as areas adjacent to critical water sources or residential communities.
   - Eliminating the use of health-hazardous materials or processes, such as completely phasing out toxic chemicals in favor of safer alternatives.
2) Substitution. Examples include:
   - Transitioning to clean energy sources instead of fossil fuels to significantly reduce air pollutant emissions.
3) Engineering Controls. Examples include:
   - Installing advanced ventilation and air filtration systems within industrial plants to minimize the accumulation of hazardous chemicals.
   - Implementing acoustic insulation and optimizing structural designs to effectively mitigate noise pollution.
   - Deploying real-time sensor technologies for accident risk detection, such as automated chemical leak early warning systems.
4) Administrative Controls. Examples include:
   - Implementing policies to minimize hazardous chemical exposure time and mandating adequate rest periods for employees operating in high-risk environments.
   - Establishing comprehensive Safe Work Procedures (SWP) for high-risk operations, such as heavy machinery maintenance and working at heights.
   - Deploying clear safety signage and distributing comprehensive safety manuals across all operational areas within the facility.
5) Personal Protective Equipment (PPE) (Considered the least effective method, serving as the final line of defense). Examples include:
   - Procuring and strictly enforcing the use of task-specific PPE, such as chemical respirators, heat-resistant gloves, and hearing protection devices.
   - Conducting regular inspections and maintenance of PPE to ensure optimal protective efficacy and reliability.
   - Providing rigorous training programs for employees on the correct and effective usage of PPE.

Following hazard identification, the Group conducts comprehensive risk level assessments by evaluating the severity of potential impacts and the likelihood of occurrence. Risks are then systematically prioritized to establish appropriate control measures in accordance with the Hierarchy of Controls-ranging from engineering controls and administrative management processes to the mandatory use of Personal Protective Equipment (PPE). Crucially, the implemented measures must strictly align with the specific nature of the work and the evaluated risk levels.

The Group highly values the active participation of employees and relevant stakeholders in the hazard identification and risk assessment processes. Employees are strongly encouraged to report unsafe working conditions, near-miss incidents, and proactive safety recommendations. This vital feedback serves as foundational data for evaluating and effectively improving control measures. Such participatory practices significantly strengthen the organization's safety culture and elevate occupational health awareness.

Furthermore, the Group consistently reviews and updates its risk assessments, particularly in the aftermath of accidents, abnormal incidents, or any modifications to work processes, machinery, or applied technologies. The analytical data derived from these risk assessments is directly utilized to formulate robust safety plans, targeted training programs, effective internal communications, and continuous performance monitoring. This strategic approach maximizes the effectiveness of occupational health and safety management, ultimately supporting the organization's safe, resilient, and sustainable business operations.

Work Environment Control

The Group consistently monitors and assesses the working environment to ensure the workplace remains optimal, safe, and free from adverse health impacts on operators. This includes comprehensive measurements of critical occupational health parameters, such as illumination levels in operational areas, to facilitate operational efficiency, mitigate accident risks, and minimize the probability of long-term occupational diseases.

Furthermore, the Group places a high priority on Indoor Air Quality (IAQ) by strategically installing air purification systems in conference rooms and surrounding office areas. This initiative actively promotes employee well-being and effectively mitigates health risks associated with workplace environmental factors.

Regarding prevention and emergency preparedness, the Group provisions appropriate Personal Protective Equipment (PPE), emergency response equipment, first aid kits, and comprehensive emergency contingency plans tailored to the specific nature of the operators' tasks and potential work-related incidents. The Group strictly ensures the adequacy, operational readiness, and immediate accessibility of these resources to guarantee a rapid and effective response to any emergency situation. This approach strongly reflects the Group's proactive occupational health and safety management, thereby systematically and sustainably supporting the health, safety, and well-being of its workforce.

Incident Reporting and Investigation

The Group prioritizes occupational health and safety incident reporting and investigation as a vital mechanism for preventing recurrences and elevating workplace safety standards. The Group mandates a well-defined incident reporting system comprehensively encompassing occupational accidents, near-miss incidents, work-related illnesses, and any events potentially impacting the health and safety of employees, contractors, and relevant stakeholders.

The Group actively encourages employees at all levels to report incidents or unsafe working conditions, strictly adhering to a non-discrimination and non-retaliation policy to protect those who report. This approach fosters a culture of trust and strongly supports proactive safety management. Incident reporting is executed through officially designated channels, with data systematically recorded to ensure effective tracking, comprehensive analysis, and strategic utilization for continuous improvement.

Following an incident, the Group systematically and promptly conducts an investigation by appointing responsible personnel or a relevant working committee. This team analyzes the root cause of the event, encompassing technical aspects, operational processes, and behavioral factors. The primary focus is on identifying the systemic root cause rather than assigning personal blame, thereby enabling the establishment of appropriate corrective and preventive measures.

The findings derived from incident investigations are utilized to formulate corrective and preventive measures to avert recurrence. This includes the improvement of operational procedures, risk control measures, training programs, and internal communications, ultimately aiming to elevate safety awareness and mitigate long-term occupational risks.

Furthermore, the Group consistently monitors and evaluates its incident reporting and investigation performance. By leveraging statistical data and lessons learned from past events, the organization continuously improves its occupational health and safety management system. These practices firmly reflect the organization's commitment to transparent safety operations, good corporate governance, and the support of safe and sustainable business operations.

Emergency Preparedness and Response

The Group places critical importance on emergency preparedness and response as a vital component of its occupational health and safety management system. To protect the lives, health, and property of employees, contractors, surrounding communities, and stakeholders, the Group systematically implements both preventive and responsive management strategies. Carefully considering the specific nature of the power plant business and high-risk operational activities, the Group has developed comprehensive emergency contingency plans. These plans are meticulously based on hazard identification and risk assessments for each specific area and activity. They cover potential scenarios such as occupational accidents, fires, chemical spills, electrical emergencies, natural disasters, and events that may impact the health and safety of operators. The plans clearly define roles, duties, responsibilities, and operational procedures to ensure rapid and highly effective emergency responses.

The Group has adequately provisioned necessary emergency resources and equipment tailored to the nature of the work and operational areas. These include fire extinguishing equipment, life-saving gear, first aid kits, alarm systems, and clearly marked evacuation routes, ensuring their operational readiness and immediate accessibility. Furthermore, the Group strictly prioritizes the regular maintenance and inspection of emergency equipment to guarantee absolute functionality during actual incidents.

Regarding human resource capacity building, the Group continuously conducts emergency training and drill exercises for employees and relevant parties. This initiative aims to reinforce knowledge, understanding, and the capability to respond to emergencies correctly and safely.

The Group actively encourages employee participation in drill exercises and the refinement of emergency plans, ensuring practical alignment with actual operational conditions. Moreover, the Group consistently reviews and updates its emergency preparedness and response plans based on the outcomes of drill exercises, actual incidents, and any changes in operational processes, machinery, or the broader business context. This continuous review process maximizes the effectiveness of OHS management and ensures the safe and sustainable business operations of the Group.

Occupational Health and Safety Communication

The Group strongly promotes employee participation in occupational health and safety management by providing comprehensive opportunities for employees at all levels to engage in communication, express their opinions, and propose safety-related recommendations. This involvement spans the entire process, from risk identification and the establishment of preventive measures to the continuous improvement of the working environment. The Group has implemented appropriate and diverse OHS communication channels, including safety committee meetings, pre-shift briefings (Safety Talks/Toolbox Talks), training sessions, and internal corporate media. These channels are actively utilized to disseminate critical information regarding hazards, risks, preventive measures, and safety regulations, ensuring comprehensive awareness and accurate practical application among all employees. Furthermore, crucial safety performance and issues are consistently communicated to the Board of Directors prior to the commencement of every board meeting, reflecting top-tier management commitment.

In addition, the Group actively fosters two-way communication by providing dedicated and accessible channels for reporting unsafe working conditions, near-miss incidents, and overall OHS concerns. This reporting mechanism is strictly governed by a non-discrimination policy, ensuring absolutely no negative repercussions or retaliation against the reporting individuals. The feedback and data received are thoroughly analyzed and utilized to continuously improve risk control measures and elevate the overall safety management system.

The Group also places significant importance on effectively communicating OHS requirements and standards to all contractors and external parties operating within the facility premises. This ensures strict operational alignment and effectively mitigates risks associated with joint operations.

Ultimately, the Group consistently monitors and evaluates the effectiveness of its communication strategies and employee participation levels to further strengthen a robust safety culture and drive sustainable business operations.

Personnel Knowledge and Competency Development

The Group places significant emphasis on developing the knowledge, competencies, and occupational health and safety (OHS) skills of personnel at all levels. This commitment underpins accident prevention, the mitigation of occupational risks, and strict compliance with safety standards. The Group provides comprehensive OHS training and capacity-building programs tailored to the specific roles, responsibilities, and job characteristics of its employees, including specialized, rigorous training for high-risk operations. Furthermore, the Group actively supports enhancing the competencies of dedicated OHS personnel through continuous education on legal requirements, relevant standards, and industry best practices. This ensures their capability to effectively govern, provide expert guidance, and rigorously monitor safety performance. The Group consistently monitors and reviews the effectiveness of these personnel development initiatives to continuously elevate the OHS management system, thereby supporting the organization's safe and sustainable business operations.

Employee Health and Well-being Promotion

The Group profoundly recognizes the critical importance of promoting employee health and holistic well-being in tandem with occupational health and safety management. This integrated approach aims to prevent occupational illnesses and ensure employees' readiness to perform their duties efficiently. Consequently, the Group implements comprehensive employee health care measures tailored to specific job characteristics and associated risks. These encompass regular health examinations, proactive surveillance of occupational health risk factors, and the continuous improvement of the working environment to foster optimal health. In addition, the Group actively promotes healthcare and disease prevention activities to cultivate health awareness and mitigate the risk of long-term illnesses. This is conducted alongside the consistent monitoring and evaluation of health promotion measures. These practices systematically support the creation of a safe and health-conducive working environment, deeply reflecting the Group's unwavering commitment to employee care and sustainable business operations.

To ensure that the Group's occupational health and safety operations are highly effective and achieve genuine sustainability, the Group has established the following operational targets for each specified timeframe:

Occupational Health and Safety (OHS) Operational Targets		
Short-term Targets (2025 - 2026)	**Medium-term Targets (2027 - 2028)**	**Long-term Targets (2029 Onwards)**
• Have approved Occupational Health and Safety (OHS) guidelines comprehensively communicated to all departments via internal channels, as well as to customers and suppliers. • 2025: ≥ 50% of employees across all departments pass legally mandated safety training (Basic Firefighting). • 2026: 100% of employees across all departments pass legally mandated safety training (CPR and First Aid). • By 2026: 100% of all employees must receive relevant OHS training. • Achieve a 100% reduction in occupational accidents resulting in ≤3 days of lost work time. • Ensure ISO 45001:2018 surveillance audit results fully comply with the standard.	• Reduce the number of serious accidents by at least 50% compared to the 2025 baseline (Striving towards Zero Fatalities). • Achieve a 100% reduction in severe accidents resulting in disability or fatality (Zero Lost Time Cases). • Achieve 100% completion of annual employee health check-ups and maintain zero confirmed cases of occupational diseases. • Ensure ISO 45001:2018 surveillance audit results fully comply with the standard.	• Achieve a 100% reduction in serious accidents compared to the 2025 baseline (Zero Fatalities). • Achieve an Employee Well-being Index score of ≥ 90%. • Obtain external assurance for the ESG Report, comprehensively covering Occupational Health and Safety (OHS) topics.

Short-Term OHS Operational Targets (2025-2026) To achieve the short-term occupational health and safety operational targets between 2025 and 2026, the Group has strategically planned to implement the following key projects and activities:

- Annual Committee Review & Risk Identification: Conduct an annual review of the roles and responsibilities of the Occupational Safety, Health, and Environment Committee (Safety Committee), alongside executing comprehensive Hazard Identification and Risk Assessments (HIRA).
- Annual Guidelines Review: Conduct an annual review and update of the Occupational Health and Safety Guidelines.
- Safety Manual Revision: Review and update the corporate Safety Manual to ensure alignment with current operations.
- Review of Comprehensive Risk Management: Annually review risk assessments, maintain an updated Risk Register, and systematically establish Safety Control Plans to prevent accidents.
- ISO 45001 Compliance: Continuously monitor and enforce operational compliance with the requirements of the ISO 45001:2018 Occupational Health & Safety Management System.
- Safety & Emergency Training: Organize foundational safety, first aid, and natural disaster response training programs. This comprehensively covers new personnel orientations, operational supervisors, safety officers, and designated First Aiders.

Performance and Key Projects

(1) Statistics of Injury Frequency Rate and Working Hours (2023 - 2025)

Occupational Health and Safety Performance Indicators	Unit	2023	2024	2025
1. Total Working Hours				
- Employees / Workers	Hours	508,032	563,472	281,424
2. Total Recordable Injury Frequency Rate (TRIFR) (Cases per 1,000,000 hours worked)				
- Employees / Workers	Cases	0	0	3.55
3. Lost Time Injury Frequency Rate (LTIFR) (Cases per 1,000,000 hours worked)				
- Employees / Workers	Cases	0	0	3.55
4. Injury Severity Rate (ISR) (Days lost per 1,000,000 hours worked)				
- Employees / Workers	Days	0	0	106.60
5. Number of High-Consequence Work-Related Injuries	Incidents	0	0	0

(2) Work Environment Control

The Group proactively and consistently monitors and evaluates the working environment to strictly control occupational health and safety risk factors. This comprehensive assessment covers air quality, workplace heat levels (thermal stress), chemical exposure, occupational noise, and illumination levels within operational areas, ensuring that the working environment fully complies with relevant legal requirements and international standards.

The 2025 measurement results revealed that the working environment parameters were strictly within the legally prescribed standard limits and posed no adverse health impacts on employees. Furthermore, the Group meticulously provided Personal Protective Equipment (PPE), emergency response equipment, and first aid kits tailored to the specific nature of the tasks, ensuring absolute adequacy and immediate accessibility. Additionally, the Group prepared and submitted comprehensive measurement reports to relevant regulatory authorities within the specified timeframes, thereby systematically and sustainably supporting occupational health and safety operations.

(3) Emergency Preparedness and Response

In 2025, the Group systematically executed its emergency preparedness and response protocols. Fire extinguishers, advanced firefighting equipment, and essential incident suppression chemicals were strategically provisioned within the facility on a 24-hour basis, guaranteeing immediate deployment during any emergency. To ensure continuous operational readiness, the Group rigidly conducted monthly inspections of all firefighting equipment. For highly critical firefighting systems and equipment, the Group engaged qualified external agencies to conduct rigorous inspections and testing. These procedures were officially certified and signed by specialized professional engineers to verify the system's efficiency, reliability, and safety, strictly complying with all statutory requirements and safety standards.

3.1 Inspection and Verification of Fire Alarm Systems and Smoke Detectors






3.2 Statutory Annual Inspection of Electrical Systems and Equipment (2025)



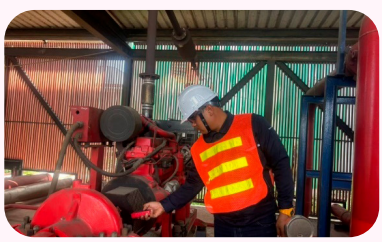


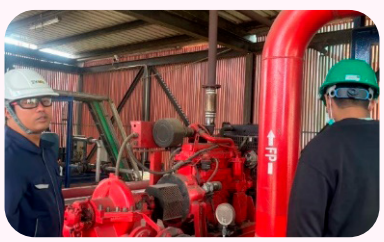
3.3 Semi-annual Crane Inspections (2025)






3.4 Annual Fire Pump Performance Inspection (2025)





3.5 Annual Boiler and Pressure Vessel Inspection (2025)



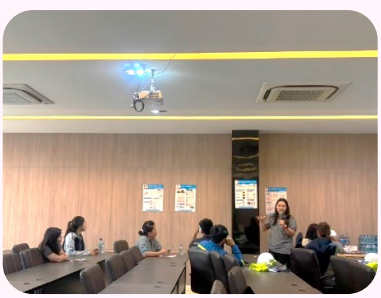
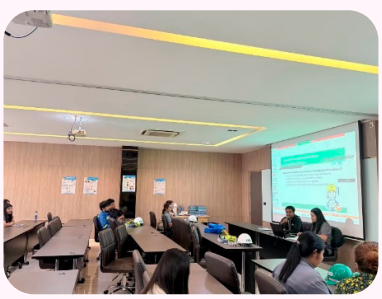
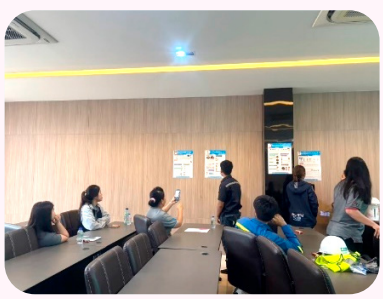

(4) Occupational Health and Safety Communication

The Group designates the occupational health and safety (OHS) communication process as a vital mechanism to foster the active participation of operators at all levels. To facilitate this, the Group has established the Occupational Safety, Health, and Environment Committee (Safety Committee), comprising management representatives, supervisors, and employee representatives. This committee collaboratively inspects unsafe working conditions, deliberates on preventive approaches, and establishes appropriate and effective safety measures.

In 2025, the Group actively communicated OHS information through diverse and highly accessible channels. These included pre-shift meetings (Toolbox Talks/Safety Talks), public relations campaigns via internal communication boards, safety knowledge-sharing sessions, and various OHS promotional activities. These continuous initiatives are strategically designed to cultivate safety awareness and systematically mitigate the risks of occupational accidents and work-related illnesses. Ultimately, these proactive approaches strongly support the development of a robust safety culture and the sustainable business operations of the Group.






(5) Personnel Knowledge and Competency Development

In 2025, the Group continuously enhanced the occupational health and safety (OHS) knowledge and competencies of both its executives and employees. This was achieved by organizing targeted training programs deemed necessary and highly appropriate for specific job characteristics, while ensuring strict alignment with legal requirements and relevant industry standards. Key training initiatives included fire evacuation and basic firefighting, Job Hazard Analysis (JHA), and comprehensive training effectiveness evaluations.

Furthermore, the Group systematically monitors and evaluates all training outcomes. This rigorous process guarantees that personnel not only acquire the requisite knowledge and profound understanding but are also fully capable of applying these safety principles practically and appropriately within their daily operations. These strategic approaches fundamentally support the mitigation of occupational risks, fortify a robust safety culture, and sustainably elevate the organization's overarching OHS management system.

5.1 Annual Basic Firefighting and Fire Evacuation Drill (2025)







5.2 Happy Workplace and Employee Well-being Training Program






5.3 Basic Life Support (BLS) and Cardiopulmonary Resuscitation (CPR) Training



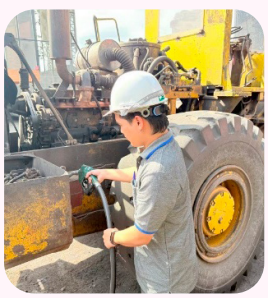
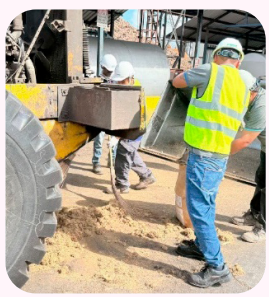


5.4 Confined Space Safety Training (Authorizers, Supervisors, Attendants, and Entrants)



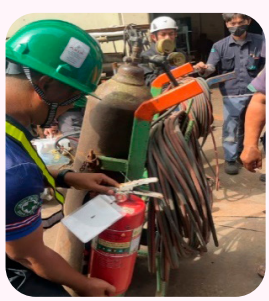


5.5 Chemical and Fuel Spill Response Training

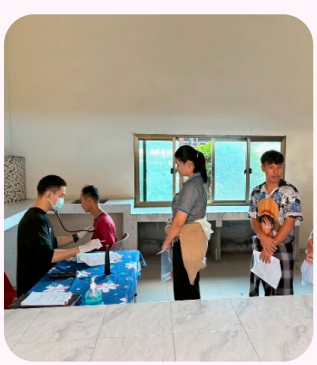
5.6 Hot Work Safety and Fire Prevention Training





(6) Employee Health and Well-being Promotion

In 2025, the Group systematically promoted employee health by conducting annual health examinations specifically tailored to occupational risk factors and proactively monitoring potential work-related health impacts. This comprehensive health surveillance includes pulmonary function tests (spirometry), audiometric testing, visual acuity assessments, and biological monitoring for chemical exposure among at-risk employees. Furthermore, these critical health initiatives are executed under the strict, secure, and appropriate management of employee health and medical data to ensure absolute privacy and compliance.

(2) Summary of Occupational Health and Safety (OHS) Operational Plan Performance for 2025

No.	Description	Performance/Results
1. Occupational Health and Safety Operational Plan		
1	Risk Assessment	Completed in August 2025
2	Safety Policy Review	Completed in April 2025
3	Development of the 2025 Safety Action Plan	Completed in December 2025
4	Personal Protective Equipment (PPE) Review	Completed in January 2025
5	OHS Legal Compliance Review	Completed in May 2025
2. Annual Training Plan		
1	General OHS Orientation for New and Existing Employees	Completed in March, June, September and December 2025
2	Occupational Safety, Health, and Environment Committee Training	Completed in May 2025
3	First Aid and Basic Life Support (BLS)	Completed in February 2025
4	Basic Firefighting Training	Completed in April 2025
5	Fire Evacuation Drill	Completed in May 2025
6	Hazardous Chemical Emergency Response and Control	Completed in October 2025
7	Disaster Management (Flood, Earthquake, and Windstorm)	Completed in October 2025
8	Confined Space Safety Training	Completed in August 2025
9	Heavy Machinery Safety Training Derrick and Crane Operation Safety Training	Completed in September 2025 Completed in August 2025
10	Emergency Contingency Plan: Transmission Tower Incidents, Catastrophic Failures, and Vehicle Collisions	Completed in October 2025
3. Safety Inspection Plan		
1	Work Environment Monitoring	Completed in June 2025
2	Daily Safety Inspection	Conducted daily throughout 2025
3	Monthly Safety Inspection	Conducted monthly throughout 2025
4	Portable Fire Extinguisher Inspection	Conducted monthly throughout 2025
5	Emergency Equipment Testing	Conducted monthly throughout 2025
6	Building and Facility Equipment Inspection	Completed in January 2025
7	Fire Extinguisher and Fire Hydrant Inspection	Conducted monthly throughout 2025
8	Fire Hose and Fire Hose Cabinet Inspection	Conducted monthly throughout 2025
9	Semi-annual Crane Inspection	Completed in May and November 2025
10	Boiler Inspection	Completed in May 2025

No.	Description	Performance/Results
4. Safety Reporting and Meetings		
1	Safety Committee Meeting	Conducted monthly throughout 2025
2	Professional Safety Officer (PSO) Report	Completed in July 2025 and January 2026
3	Incident Investigation and Reporting	Completed in June 2025
5. Safety Promotion Activities/Projects		
1	Annual Employee Health Examination	Completed in December 2025
6. Emergency Preparedness		
1	Development of Emergency Contingency Plans	Completed in August 2025
2	Establishment of Emergency Contact Directory	Completed in December 2025
7. Regulatory Reporting to Government Agencies		
1	Hazardous Chemical Safety Information Submission (Sor. Aor. 1)	Completed in January 2025
2	H2/2024 Safety Performance Report Submission	Completed in January 2025
3	H1/2025 Safety Performance Report Submission	Completed in July 2025
4	H2/2025 Safety Performance Report Submission	Completed in January 2026
5	Work Environment Monitoring Results Submission	Completed in September 2025
6	Hazardous Chemical Concentration Analysis Report Submission (Sor. Aor. 3)	Completed in September 2025
7	2024 Annual Health Examination Results Submission	Completed in February 2025
8	2025 Basic Firefighting Training Report Submission	Completed in May 2025
9	2025 Fire Evacuation Drill Report Submission	Completed in June 2025
10	2024 Annual Electrical Equipment Inspection Report Submission	Completed in March 2025
11	Reporting of Abnormal Health Examination Results or Work-Related Illnesses	Completed in February 2025
12	Confined Space Safety Training Report Submission	Completed in August 2025
13	Professional Safety Officer (PSO) Continuing Education Reporting	Completed in September 2025
14	Boiler Inspection Report Submission to the Department of Industrial Works (DIW)	Completed in May 2025
15	Boiler Inspection Report Submission to the Department of Labor Protection and Welfare (DLPW)	Completed in May 2025

(3) Progress and Success in Achieving Sustainability Goals

Regarding the short-term occupational health and safety operational targets for 2025-2026, based on data as of December 31, 2025, the Group has achieved the following progress and success in meeting its defined sustainability goals:

Short-Term Targets (2025-2026)	Progress/Success (%)	Remarks
• OHS approved and guidelines comprehensively communicated to all departments via internal channels, as well as to customers and suppliers.	100%	• The Group has officially approved OHS guidelines in place. • The Group has comprehensively communicated these approved guidelines to all departments via online channels.
• 2025: ≥50% of employees across all departments pass legally mandated safety training (Basic Firefighting).	89%	• The Group organized basic firefighting training as mandated by law. 89% of the total workforce successfully completed the training (calculated based on headcount during working days and daytime shifts).
• 2026: ≥80% of employees in each department pass legally mandated safety training (CPR and First Aid).	80%	• The Group annually organizes legally mandated CPR and First Aid training courses to maintain readiness.
• By 2026: 100% of all new employees must receive relevant OHS training.	100%	• The Group provided OHS training to new employees during orientation. In 2025, 100% of all new employees successfully completed the training.
• Achieve a 100% reduction (Zero incidents) in occupational accidents resulting in ≤3 days of lost work time.	90%	• The Group has established strategic targets for 2025-2026 to effectively control and reduce occupational accidents resulting in ≤3 days of lost work time, aiming to achieve at least an 80% success rate annually.
• Ensure ISO 45001:2018 surveillance audit results fully comply with the standard.	100%	• In 2025, the ISO 45001:2018 surveillance audit results were 100% in compliance with the standard requirements.

Community Engagement and Social Contribution



Commitment and Key Priorities of the Organization

The Group recognizes its corporate role and responsibility toward society and the local communities associated with its business operations, particularly the communities surrounding the power plant facilities, which may experience both positive and negative impacts from the organization's activities. Therefore, the Group prioritizes comprehensive social impact management under the principles of sustainable development, respect for stakeholder rights, and the Creating Shared Value (CSV) between the organization and society.

The Group has established policies and operational guidelines for corporate social responsibility and sustainable development, taking into account the balance of all stakeholder groups, including employees, business partners, shareholders, surrounding communities, government agencies, and society at large. This ensures that energy business operations are conducted transparently, responsibly, and in alignment with the social, economic, and environmental contexts of the operational areas.

In the dimension of community engagement, the Group focuses on building positive relationships, maintaining open communication, and continuously listening to community feedback to understand the needs, expectations, and potential concerns arising from its operations. This proactive approach leads to the formulation of preventive and mitigative measures, as well as the promotion of community development activities and social contributions that are appropriately tailored to the local context.

Furthermore, the Group emphasizes cultivating a sense of social responsibility among employees at all levels, encouraging personnel participation in CSR activities, and fostering a corporate culture rooted in morality, ethics, and sustainable development. This approach ensures that the organization's business growth advances in tandem with elevating the community's quality of life, thereby building long-term confidence, trust, and social acceptance.

Management Approach

The Group has established a management approach for community engagement and social contribution as an integral part of its sustainability governance, integrating it into the energy business strategy and social impact management throughout the value chain. The Group systematically identifies, assesses, and manages potential impacts on local communities surrounding its facilities through stakeholder engagement processes, transparent communication, and continuous feedback mechanisms. This approach focuses on preventing and mitigating negative impacts while concurrently enhancing shared value and community development in alignment with the local context, ultimately supporting the organization's sustainable growth and securing long-term social acceptance.

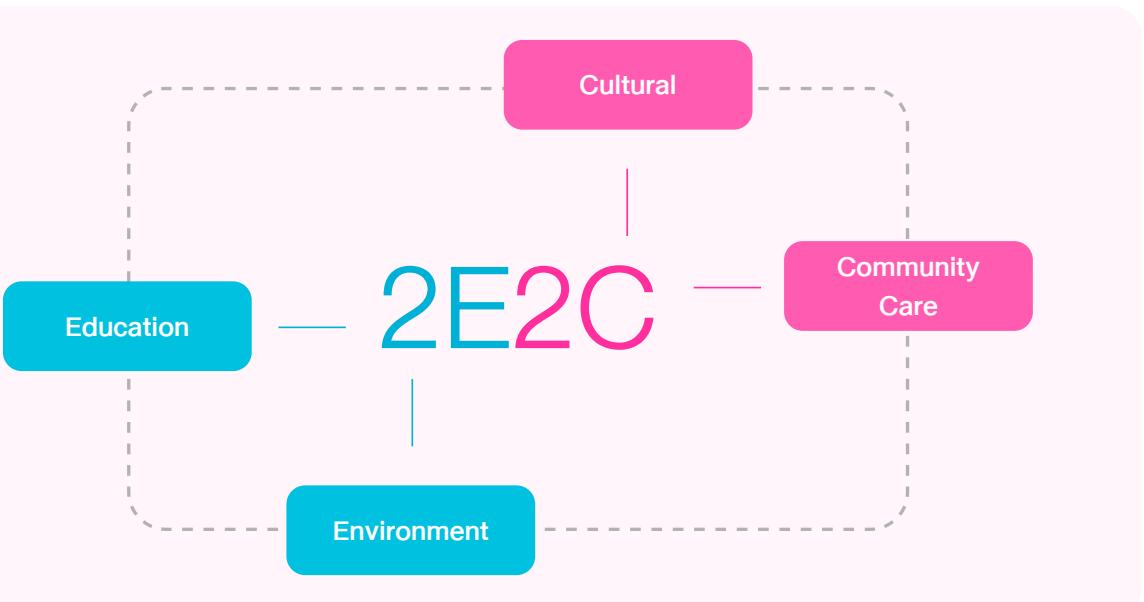
Corporate Social Responsibility and Sustainable Development Policy

The Group has established the Corporate Social Responsibility and Sustainable Development Policy to serve as a business framework, aiming to strike a balance among economic, social, and environmental performance. This is achieved through comprehensive consideration of all stakeholder groups, namely employees, business partners, shareholders, customers, communities surrounding the power plants, society, and the government sector, to support sustainable growth and earn recognition from all sectors. This policy encompasses conducting business with fairness and transparency, anti-corruption, respect for human rights, and fair labor practices, placing significant emphasis on employees' quality of life, occupational health and safety, and continuous opportunities for capacity building.

Regarding consumer responsibility, the Group is committed to developing high-quality, safe products and services, providing accurate and comprehensive information, while strictly maintaining customer data confidentiality. Simultaneously, the Group prioritizes environmental stewardship by strictly complying with relevant laws, reducing waste, utilizing resources efficiently, and conducting thorough environmental, health, and safety (EHS) risk assessments prior to making investments or entering into joint ventures.

Furthermore, the Group remains dedicated to promoting participation in community and social development by supporting activities that foster economic, social, and cultural resilience. We provide accessible channels for stakeholders to express their opinions and file grievances fairly. The Group also supports the creation and dissemination of innovations to generate maximum value and benefit for society as a whole.

Based on this Corporate Social Responsibility and Sustainable Development Policy, the Group has formulated an operational framework to conduct activities that promote sustainable community engagement and development. This covers four core areas under the "2E2C" concept, with the following management approaches:



1) Educational Promotion and Support Activities (Education) The Group believes that education is a fundamental foundation for human capital development and long-term community resilience. The organization therefore aims to support equitable educational opportunities to elevate the potential of youth and citizens in operational areas, enabling them to be self-reliant and grow alongside sustainable local development. Consequently, the Group conducts educational support activities tailored to the community context—such as providing learning equipment, scholarships, or learning skill enhancement initiatives. This approach emphasizes engagement with educational institutions, local agencies, and stakeholders to ensure that activities meet genuine needs and generate long-term social impact.

2) Natural Resource and Environmental Conservation Activities (Environment) As an energy organization reliant on natural resources, the Group recognizes its responsibility in conserving, restoring, and utilizing resources efficiently to prevent impacts on ecosystems and surrounding communities, while concurrently promoting environmental awareness within society. Therefore, the Group conducts environmental activities in collaboration with communities and local agencies, such as tree planting, green space restoration, and the promotion of sustainable resource management. By integrating CSR activities with the organization's environmental goals, we aim to create tangible ecological and social outcomes.

3) Cultural Preservation and Moral Promotion Activities (Cultural) The Group deeply respects the identity, culture, and social values of local communities, viewing culture and morality as vital factors that foster unity, trust, and positive relations between the organization and the community. Therefore, the Group supports activities that promote religion, traditions, and morality within the community in a manner appropriate to the local context. Furthermore, we encourage employee participation in volunteer activities to cultivate ethical values and corporate social responsibility.

4) Community Care and Health Promotion Activities (Community Care) The Group prioritizes enhancing the quality of life for people in communities surrounding our operational areas, particularly vulnerable groups, to alleviate social impacts and strengthen the community comprehensively and equitably. The Group conducts community assistance and relief activities through coordination with community leaders and relevant agencies, ensuring our support aligns with the actual needs of the area. We also provide accessible channels to continuously listen to community feedback and concerns. This proactive approach helps mitigate social risks, builds confidence, and supports sustainable coexistence between the organization and the community.

Based on the four areas of community engagement and development activities, the Group has established concrete operational guidelines and procedures to drive these initiatives toward their goals, as follows:

1) Planning The Group plans its social activities under the framework of the Corporate Social Responsibility and Sustainable Development Policy, aligning them with the corporate strategy and the energy business context in operational areas. This process includes identifying relevant stakeholders, analyzing the social context, assessing community needs, and determining material social issues to establish appropriate guidelines and activity formats. Furthermore, we systematically define goals, scopes, resources, and associated risks.

2) Implementation The Group executes social activities according to the established plans, emphasizing the participation of the community, local agencies, and employees to ensure that the activities align with the actual needs of the area and yield genuine benefits. The implementation strictly considers transparency, appropriateness, and accountability, while integrating these initiatives into normal business operations. This approach aims to mitigate negative impacts and enhance shared value between the organization and society.

3) Monitoring and Evaluation The Group regularly monitors and evaluates the implementation of its social activities, considering both quantitative and qualitative outcomes. Key metrics include the level of community participation, stakeholder satisfaction, and the impact on the community's quality of life. The data obtained from this continuous monitoring is utilized to assess the overall effectiveness of the operations.

4) Improvement The Group utilizes evaluation results and stakeholder feedback to continuously review and enhance the operational guidelines for social activities. This commitment to continuous improvement aims to increase efficiency, reduce social risks, and elevate long-term positive outcomes. Such an approach ensures that the Group's social operations remain flexible, adapt to changing contexts, and systematically support corporate growth in tandem with community sustainability.

To ensure that the Group's community engagement and social contribution initiatives are implemented effectively and achieve true sustainability, the Group has established the following operational targets across different timeframes:

Operational Targets		
Short-term (2025-2026)	**Medium-term (2027-2028)**	**Long-term (2029 onwards)**
• Annual CSR Plan is in place. • Achieve 100% completion of activities outlined in the annual CSR plan. • Maintain zero serious community complaints (Serious Community Complaints = 0). • Participate in at least one CSR activity annually with the CSR Center Surat Thani. • By 2026, revamp the community feedback survey form and deploy it for community assessment. • By 2026, achieve a community satisfaction rate of ≥70% regarding TGE's CSR operations. • Effectively communicate the Corporate Social Responsibility Policy. • By 2026, formally establish the Corporate Social Responsibility Working Group.	• Maintain at least two ongoing community development projects annually. • Achieve a community trust level in the organization of ≥85%. • Participate in at least one CSR activity annually with the CSR Center Surat Thani. • Achieve an annual community satisfaction rate of ≥80% regarding TGE's CSR operations. • By 2028, formally appoint dedicated personnel for Corporate Social Responsibility. • By 2028, obtain the CSR-DIW Beginner certification.	• Collaborate with external organizations on at least one research and development (R&D) innovation project focused on the local environment. • Participate in at least one CSR activity annually with the CSR Center Surat Thani. • Achieve an annual community satisfaction rate of ≥90% regarding TGE's CSR operations. • By 2029, TGE obtains the CSR-DIW Continuous certification.

In alignment with the operational targets for community engagement and development in the short term (2025-2026), the Group has planned to implement the following key projects and initiatives:

- Formulate an annual CSR plan (conducted yearly): Define specific activities, target groups, communities, and operational areas based on the needs of the community and stakeholders, ensuring comprehensive coverage of vulnerable and underprivileged groups in target areas.
- Assign the CSR team to serve on the Environmental Prevention and Mitigation Committee in Sawiad Sub-district, Thachang District, Surat Thani Province.
- Host Community Meetings in the local areas (Moo 3, Thachang Sub-district, and Moo 7, Sawiad Sub-district) to identify and understand community concerns, needs, and expectations.
- Explore and develop community economic development initiatives in collaboration with employees and target communities.
- Join as a member of the CSR Center Surat Thani.
- Review and refine community feedback mechanisms and survey guidelines.
- Review the Group's Corporate Social Responsibility Policy.
- Formally establish the Corporate Social Responsibility Working Group.

Operational Performance and Key Initiatives

In 2025, the Group executed community engagement and development activities encompassing all four core areas in alignment with the corporate strategy. The key highlights are summarized below:

(1) Performance in Educational Promotion and Support Activities

1) The Group awarded 10 educational scholarships to students during the graduation ceremony at Wat Chanthraram Community School in Thachang Sub-district, Thachang District, Surat Thani Province.







2) The Group granted 10 educational scholarships during the early childhood graduation ceremony at Wat Bo Mapring School in Thachang Sub-district, Thachang District, Surat Thani Province.





3) Used Desk Calendar Donation Project On February 6th, 2025, the Group donated used desk calendars to the Southern School for the Blind in Surat Thani Province under the "Used Calendars for a Good Cause" initiative. These calendars were repurposed by the school to produce Braille instructional materials (flashcards), thereby providing valuable educational opportunities for visually impaired students.



4) National Children's Day 2025 Support (Central and Southern Regions): In celebration of National Children's Day on Saturday, January 11th, 2025, the Group provided scholarships and bicycles to local agencies within the operational areas of its municipal solid waste (MSW) power plants across Chai Nat, Ratchaburi, and Chumphon provinces. The beneficiaries included the Nong Mamong Subdistrict Municipality (Chai Nat); Khao I-san School in Don Sai Subdistrict, Pak Tho District (Ratchaburi); and the Hat Phan Krai Subdistrict Administrative Organization (SAO) in Mueang District (Chumphon). These contributions were intended as gifts to promote the physical and mental well-being of the youth, recognizing them as a vital force for the nation's future growth.







5) Annual National Children's Day Support (Surat Thani Region): Similarly, on National Children's Day 2025 on Saturday, January 11th, 2025, the Group provided scholarships and bicycles to local authorities within its business operational areas in Surat Thani Province. The supported organizations included the Tha Khoei SAO, Thachang SAO, Sawiad SAO, Pak Chalui SAO, and Thachang Subdistrict Municipality (all located in Thachang District), as well as the Tha Chi Subdistrict Municipality (Ban Na San District). The Group conducts this initiative annually, underscoring its commitment to recognizing and prioritizing children and youth as invaluable national resources.













(2) Performance in Natural Resource and Environmental Conservation Activities

1) Fish Release and Aquatic Breeding Project as a Royal Tribute (TGE Environmental Care) - Organized for the 2nd consecutive year (Event 2/2025).

Brief Activity Summary	The Group organized the "Fish Release and Aquatic Breeding Project as a Royal Tribute" (under the TGE Environmental Care initiative) for the second consecutive year (Event 2/2025). This event was held to commemorate the Birthday Anniversary of His Majesty King Bhumibol Adulyadej The Great at the Na Not Dam in Thachang Sub-district, Thachang District, Surat Thani Province. The Group collaborated with the Thachang Subdistrict Administrative Organization (SAO), the Sawiad SAO, village headmen, and local residents of Moo 3 (Ban Na Prue) and Moo 7 (Ban Na Wa), alongside Thachang District officials. The ceremony was honorably presided over by Mr. Yuenyong Kitthuk, the Thachang District Chief.
Activity Date	December 18th, 2025
Activity Objectives:	1) To serve as an abundant and sustainable food source for the local community. 2) To enhance ecological richness and biodiversity within the area. 3) To provide employees with the opportunity to participate in the fish release activity commemorating the Birthday Anniversary of His Majesty King Bhumibol Adulyadej The Great on December 5th. 4) To foster positive relationships and collaborative engagement among Thachang Green Energy Public Company Limited Group, Thachang Industry Group, and local community members.
Activity Benefits / Outcomes:	1) Local residents gained an increased food source to support their daily livelihoods. 2) The local ecosystem achieved greater richness and balance. 3) Cultivated environmental conservation awareness and promoted unity among employees of Thachang Green Energy Public Company Limited Group, Thachang Industry Group, and the local residents. 4) Employees actively participated and engaged in community-driven activities.







2) Fish Release and Aquatic Breeding Project as a Royal Tribute (TGE Environmental Care) - Year 2, Event 1/2025

Brief Activity Summary	The Group organized the "Fish Release and Aquatic Breeding Project as a Royal Tribute (TGE Environmental Care)" for the second consecutive year (Event 1/2025). This event was held to commemorate the Birthday Anniversary of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua on July 28, 2025, at the Na Not Dam in Thachang Sub-district, Thachang District, Surat Thani Province. The Group collaborated with Thanapalm Products Co., Ltd., the village headman, the Thachang Subdistrict Administrative Organization (SAO), and the local residents of Moo 3 (Ban Khacha Than), Thachang Sub-district, Thachang District, Surat Thani Province.
Activity Date	July 24th, 2025
Activity Objectives	1) To serve as an abundant food source for the local community. 2) To enhance ecological richness and biodiversity within the area. 3) To provide employees with the opportunity to participate in the fish release activity commemorating the Birthday Anniversary of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua on July 28th, 2025. 4) To foster positive relationships and collaborative engagement between Thachang Green Energy Public Company Limited Group and the local community members.
Activity Benefits / Outcomes	1) Local residents gained an increased food source to support their daily livelihoods. 2) The local ecosystem achieved greater richness and balance. 3) Cultivated environmental conservation awareness and promoted unity among the employees of Thachang Green Energy Public Company Limited Group and the local residents. 4) Employees actively participated and engaged in community-driven activities.









3) Tree Planting Activity under the Afforestation Project in Honor of His Majesty the King's Birthday Anniversary on July 28th, 2025.

Brief Activity Summary	Thachang Green Energy Public Company Limited Group and Thachang Industry Group participated in the tree planting activity under the "Afforestation Project in Honor of His Majesty the King" to commemorate His Majesty's Birthday Anniversary on July 28, 2025. The Group also sponsored food and beverages for the event held at the Thung Cho Reservoir in Sawiad Sub-district, Thachang District, Surat Thani Province. This initiative was a collaborative effort involving the public sector, private sector, and local citizens, and was honorably presided over by Mr. Teerut Supawibulpul, the Governor of Surat Thani Province.
Activity Date	July 23rd, 2025
Activity Objectives	1) To express profound loyalty and deep gratitude for His Majesty the King's royal grace on the occasion of His Birthday Anniversary on July 28, 2025. 2) To restore and conserve watershed forests, as well as to rehabilitate the ecological structure of the forest areas in Surat Thani Province. 3) To provide employees with the opportunity to participate in the royal tribute afforestation project alongside government agencies, the private sector, and the general public.
Activity Benefits / Outcomes:	1) Employees and the Group collectively demonstrated profound loyalty and deep gratitude for His Majesty the King's royal grace on the occasion of His Birthday Anniversary on July 28, 2025. 2) The community's forest ecosystem attained greater ecological richness and vitality. 3) Cultivated a strong sense of environmental conservation awareness and fostered unity between the employees of Thachang Green Energy Public Company Limited and the local community members.





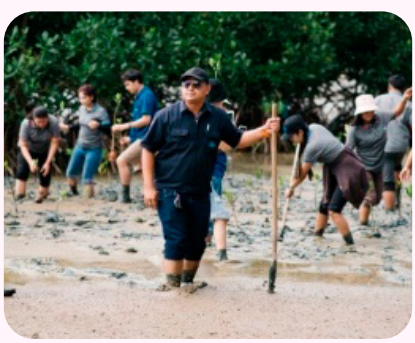




4) Mangrove Afforestation Project as a Royal Tribute – Year 2

Brief Activity Summary	Thachang Green Energy Public Company Limited Group and Thachang Industry Group organized the 2nd "Mangrove Afforestation Project as a Royal Tribute" to commemorate the Birthday Anniversary of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua on July 28, 2025. The event took place at Ban Tha Krachai, Moo 1, Tha Chana Sub-district, Tha Chana District, Surat Thani Province. This initiative was a collaborative effort involving executives, employees, and business partners-namely Kurita-GK Chemical Co., Ltd., U-Servicer (Thailand) Co., Ltd., and Polymers Marketing Co., Ltd. alongside officials from the Mangrove Forest Conservation Center 4 (Thachang, Surat Thani).
Activity Date	July 10th, 2025
Activity Objectives:	1) To increase greenhouse gas (GHG) sinks to mitigate global warming, with the potential to generate carbon credits in the carbon market in accordance with GHG emission reduction measures. 2) To cultivate a sense of natural resource and mangrove forest conservation awareness among employees. 3) To conserve aquatic breeding grounds and habitats, and to serve as a natural coastal buffer against monsoon waves. 4) To promote collaborative activities and strengthen relationships among the Group, employees, business partners, and the community.
Activity Benefits / Outcomes:	1) Increased greenhouse gas (GHG) sinks, effectively contributing to the mitigation of global warming. 2) Successfully expanded the total area of mangrove forests. 3) Empowered employees and business partners to actively participate in environmental stewardship. 4) Cultivated a strong sense of natural resource conservation awareness among employees and business partners. 5) Mitigated and reduced coastal soil erosion. 6) Fostered active participation and strengthened positive relationships among the Group's employees, business partners, and local community agencies. 7) Promoted local economic resilience by enhancing mangrove ecosystems, which serve as vital food sources and nurseries for aquatic life.







5) Check Dam Construction Support Activity On March 23, 2025, the Group actively participated in and provided equipment support for the construction of a check dam in Moo 7 (Ban Na Wa), Sawiad Sub-district, Thachang District, Surat Thani Province. This initiative aims to enhance water retention for agricultural purposes during the dry season, thereby building drought resilience for the local community.






6) Traditional Check Dam (Fai Maew) Co-construction Activity On February 22, 2025, the Group collaborated with community leaders and local residents of Moo 3 (Ban Na Prue), Thachang Sub-district, Thachang District, Surat Thani Province, to support and co-construct a traditional check dam (Fai Maew) at the Ngiang Canal. This collaborative project was developed to secure and manage agricultural water storage effectively during the dry season.







(3) Performance in Cultural Preservation and Moral Promotion Activities

1) Temple Merit-Making and Food Offering Project: Preserving the Dharma Way of Life and Delivering Community Services at Phu Non Monastic Residence, Thachang Sub-district, Thachang District, Surat Thani Province.

Brief Activity Summary	Thachang Green Energy Public Company Limited Group and Thachang Industry Group participated in the "Temple Merit-Making and Food Offering Project: Preserving the Dharma Way of Life and Delivering Community Services" at Phu Non Monastic Residence. Representatives from the Group engaged in merit-making activities and attended Dharma sermons alongside local residents and relevant agencies in Moo 3, Thachang Sub-district, Thachang District, Surat Thani Province.
Activity Date	May 19th, 2025
Activity Objectives:	1) To promote community engagement in upholding and sustaining the Buddhist faith. 2) To support the preservation of the community's traditional way of life regarding temple merit-making practices. 3) To foster collaboration and active participation among the local community, the private sector, and government agencies.
Activity Benefits / Outcomes	1) Local residents and the community collaboratively sustained and promoted the prosperity of the Buddhist faith. 2) The community successfully perpetuated their traditional way of life—such as temple merit-making, observing precepts, and attending Dharma sermons—ensuring these cultural practices do not fade away. 3) Fostered active engagement and synergy among the community, the private sector, and government agencies in driving local activities.






2) Drinking Water Support for the "Art of Nora Costumes and Thai Nora Wisdom" Seminar On February 5th, 2025, the Group provided drinking water to support the seminar titled "The Art of Nora Costumes and Thai Nora Wisdom," held at Rajaprajanugroh 64 School in Surat Thani Province.



(4) Performance in Community Care, Relief, and Health Promotion

1) Financial and Drinking Water Support for Public Service Points and Community Checkpoints during the New Year Festival

Brief Activity Summary	The Group provided financial sponsorship and drinking water to support the establishment of public service points and community road safety checkpoints during the 2026 New Year festival. This support was extended to the local administrative officials of Moo 3 (Ban Khacha Than), Thachang Sub-district, Thachang District, Surat Thani Province, with operations stationed at the Thachang Intersection.
Activity Date	December 30th, 2025 - January 4th, 2026
Activity Objectives:	1) To provide assistance and facilitate traffic flow for commuters and road users. 2) To ensure the safety of life and property for travelers during the festive season. 3) To subsidize the expenses for food and drinking water provided to the public utilizing the community checkpoint services.
Activity Benefits / Outcomes:	1) Commuters and road users experienced improved traffic convenience and facilitation. 2) Successfully enhanced the safety of life and property for travelers throughout the festival.





2) TGE Power of Giving Delivering Care and Encouragement to Hat Yai Residents" Flood Relief Initiative The Group, in collaboration with Thachang Industry Group, expressed deep concern and extended its heartfelt support to the people of Hat Yai District, Songkhla Province. This initiative involved dispatching relief trucks to assist and distribute essential supplies to flood victims in the affected areas. The logistics and transportation were expertly managed by Thachang Logistics Co., Ltd. (under Thachang Industry Group), accompanied by field staff and volunteers from Rich Property and Development Co., Ltd., who actively participated in the on-ground relief operations.





3) Flood Relief Assistance and Survival Kit Distribution Activity Thachang Green Energy Public Company Limited Group, in collaboration with Thachang Industry Group, provided emergency assistance and distributed survival kits (relief packages) to flood victims in the affected areas of Moo 7, Sawiad Sub-district, and Moo 3, Thachang Sub-district, Thachang District, Surat Thani Province.









4) Participation in the 2025 National Safety Officer Day The Group joined the 2025 National Safety Officer Day activities (40th Anniversary) and contributed three wall-mounted fans to Wat Kanchanaram School in Moo 1, Kadae Sub-district, Kanchanadit District, Surat Thani Province.





5) Donation of Absorbent Underpads and Adult Diapers to Bedridden Patients

Brief Activity Summary	Thachang Green Energy Public Company Limited Group and Thachang Industry Group delivered absorbent underpads and adult diapers to a bedridden patient at the residence of Mrs. Thom Bunchamnong, located in Moo 7, Sawiad Sub-district, Thachang District, Surat Thani Province
Activity Date	May 19th, 2025
Activity Objectives:	1) To provide assistance and facilitate traffic flow for commuters and road users. 2) To ensure the safety of life and property for travelers during the festive season. 3) To subsidize the expenses for food and drinking water provided to the public utilizing the community checkpoint services.
Activity Benefits / Outcomes:	1) Vulnerable groups in the communities surrounding the power plants received essential assistance and care. 2) Reduced household expenses related to the care of vulnerable family members, thereby significantly improving their quality of life and well-being. 3) Successfully alleviated the operational and financial burden on local government agencies tasked with caring for vulnerable groups.





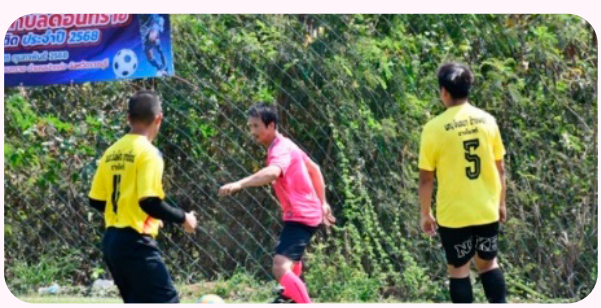
6) Field Visit and Support Activity for Socially Vulnerable Groups in Tha Khoei Sub-district, Thachang District, Surat Thani Province Brief Activity Summary On March 25th, 2025, the Group participated in a Corporate Social Responsibility (CSR) initiative by conducting field visits to socially vulnerable groups in Tha Khoei Sub-district, Thachang District, Surat Thani Province, covering 4 households. Additionally, the Group visited 3 households in Sawiad Sub-district that required occupational support in agriculture and livestock farming. Organized in collaboration with the Surat Thani Provincial Social Development and Human Security Office, this initiative aimed to assess on-ground challenges and understand the daily living constraints of these residents. The gathered insights will lead to initial relief assistance, improvement of living environments, and connection to appropriate state welfare services, ultimately empowering these vulnerable households to achieve self-reliance and a better quality of life.







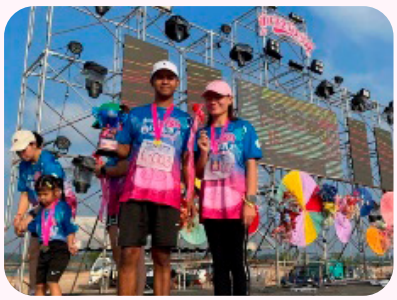
7) Sponsorship for the 2025 Don Sai Sub-district Anti-Drug Sports Project On February 20th, 2025, the Group, represented by Thachang Energy Solution (Ratchaburi) Co., Ltd., or TES(RBR) a municipal solid waste-to-energy power plant sponsored the 2025 Don Sai Sub-district Anti-Drug Sports Project. The event was held at the Don Sai Sub-district Administrative Organization (SAO), Pak Tho District, Ratchaburi Province.







8) Sponsorship and Participation in the “3rd Thung Cho Ro Rak Fun Run” Charity Event Thachang Green Energy Public Company Limited Group and Thachang Industry Group proudly co-sponsored the “3rd Thung Cho Ro Rak Fun Run,” a charity walk-run event. Furthermore, the Group actively encouraged its employees to participate in the activity to promote health and community engagement. The event was held at the Thung Nong Prue Public Reservoir (Thung Cho) in Moo 5, Sawiad Sub-district, Thachang District, Surat Thani Province, and was collaboratively organized by the Sawiad Sub-district Administrative Organization (SAO) and the Sawiad Sub-district Civil Defense Volunteer Center.



9) Participation in the Royal Commemorative Project: “Thachang District Food Security and Multi-Sectoral Integration” On January 15th, 2025, the Group participated in the Royal Commemorative Project honoring His Majesty the King on the auspicious occasion of His 6th Cycle Birthday Anniversary (July 28th, 2024). Under the initiative titled “Thachang District Creates Food Security through All-Sector Integration,” the Group actively joined the collaborative effort to cultivate 172 rai of rice fields. The activity took place at the Health Park in Moo 4 (Ban Huai Chamuang), Sawiad Sub-district, Thachang District, Surat Thani Province.






(5) Progress and Achievements in Sustainability Goals

Introduction: Short-term operational goals for community engagement and social support (2025-2026). Based on data as of December 31st, 2025, the Group's progress and achievements regarding the defined sustainability targets are as follows:

Goals (2025-2026)	Progress / Achievement (%)	Remarks
• Establish an annual CSR plan.	100	-
• Achieve 100% completion of the annual CSR activity plan.	100	-
• Zero serious community complaints (Serious Community Complaints = 0).	1 Case: The volume of airborne contaminants emitted from the plant exceeded the standards stipulated by the Ministry of Industry.	Actions were taken in strict compliance with the directive from the Surat Thani Provincial Industry Office. The Group successfully optimized the boiler's combustion efficiency, upgraded the pollution treatment system, and conducted comprehensive stack emission quality monitoring (Corrective actions were fully completed in February 2026).
• Participate in at least one CSR activity annually with the Surat Thani CSR Center.	100	-
• In 2026, update the community feedback survey form and conduct community surveys.	100	-
• In 2026, achieve a community satisfaction rate of ≥ 70% regarding TGE's CSR operations.	85	-
• Effectively communicate the Corporate Social Responsibility (CSR) policy.	100	-
• In 2026, officially establish a Corporate Social Responsibility (CSR) Working Committee.	In progress for 2026	-

Conclusion of 2025 Community Engagement Performance
In conclusion, throughout 2025, the Group successfully implemented community engagement and development activities in its operational areas as planned. These initiatives comprehensively covered four core areas: educational promotion and support, natural resource and environmental conservation, cultural and moral preservation, and community care, relief, and health promotion.

During the past year, monitoring of the organization's community relations performance revealed that the Group received one formal community complaint regarding air quality impacts from the emission stack. Consequently, regulatory bodies, including licensing authorities and local agencies such as the Surat Thani Provincial Industry Office, the Surat Thani Provincial Natural Resources and Environment Office, and local administrative organizations, jointly conducted site inspections and collaborated with the Group to establish corrective measures. The inspection found that certain parameters of the power plant's stack emissions during that period did not meet standard criteria.

In response, the Group implemented immediate corrective and improvement measures, elevating the efficiency of the pollution control systems to strictly comply with standard criteria and more rigorous operational guidelines. The Group made additional investments to upgrade the air quality treatment system and combustion controls. The Group profoundly recognizes that operating a business in tandem with environmental stewardship and enhancing the community's quality of life is the cornerstone of sustainability. Ultimately, this enhancement of pollution management efficiency serves as a driving force for the Group to further elevate its operational standards, ensuring long-term environmental and social responsibility.

GOVERNANCE



Governance

2025 Governance Performance

Number of Significant Corporate Governance Complaints

0 incidents

Board of Directors' Performance Evaluation Score

92.71%

of the total Board of Directors' evaluation score

Suppliers Assessed for ESG Risks

100%

of total suppliers



Corporate Governance, Ethics and ESG Compliance



Thachang Green Energy Public Company Limited (the "Company" or "TGE") and its subsidiaries (collectively, the "Group") operate on the conviction that "sustainable growth" cannot be achieved without a strong corporate governance system, adherence to business ethics, and strict compliance with applicable laws and regulations. The Group therefore places importance on establishing a solid governance foundation in parallel with fostering a culture of ethical and responsible business conduct, in order to build long-term confidence among all stakeholder groups.

As a renewable energy company, the Group recognizes its role and responsibilities toward the economy, society, and the environment. Good corporate governance is therefore regarded not only as a mechanism for control and oversight, but also as a strategic tool that enables the Board of Directors and management to set business direction, manage risks, and make decisions prudently, transparently, and in alignment with the context of sustainable development.

The Group has developed a clear corporate governance framework covering the Board structure, roles and responsibilities, and the balance of decision-making authority, as well as the appointment of specialized sub-committees to enhance the effectiveness of oversight over operations, risk management, and ESG management in a systematic manner. The performance of the Board and management is also assessed on a continual basis to support the Group's long-term development.

In parallel, the Group is committed to conducting its business in an ethical, transparent, and fair manner, placing importance on anti-fraud and anti-corruption, fair competition, and responsible tax management under a framework of compliance with applicable laws and relevant standards. Embedding business ethics and regulatory compliance into the corporate culture is therefore an important part of strengthening confidence, credibility, and transparency in business conduct at all levels.

The content of this chapter reflects the Group's corporate governance framework, business ethics, and regulatory compliance approach, which have been systematically designed and implemented. These cover policy formulation and management structure, oversight and checks and balances in decision-making, as well as the monitoring and evaluation of performance, to ensure that business operations remain stable, transparent, auditable, and capable of creating sustainable value for stakeholders and society over the long term.

1. Corporate Governance Framework

The Group recognizes that good corporate governance is a fundamental foundation for sustainable energy business operations. It is therefore committed to continually strengthening its corporate governance system to ensure transparency, accountability, and auditability, with the aim of building confidence among all stakeholder groups and supporting the Group's long-term growth within the context of being a renewable energy business that gives balanced consideration to environmental, social, and governance (ESG) dimensions.

1.1 Principles of Good Corporate Governance and Alignment with Corporate Strategy

The Group conducts its business under the Good Corporate Governance Policy, which has been developed in accordance with the principles of good corporate governance for listed companies and approved by the Board of Directors. The policy serves as a framework for corporate management aimed at creating sustainable value, while enhancing transparency, accountability, and credibility in business operations.

The Board of Directors recognizes its role and responsibilities as the leader of the organization. Its duties include defining the Group's objectives, goals, and business strategies; allocating critical resources; monitoring and evaluating performance; and overseeing business conduct to ensure that operations are carried out ethically, with respect for stakeholders' rights, and in strict compliance with applicable laws and regulations. This is to ensure that the Group's operations lead to governance outcomes that reflect competitiveness, long-term performance, social and environmental responsibility, and resilience in response to economic change.

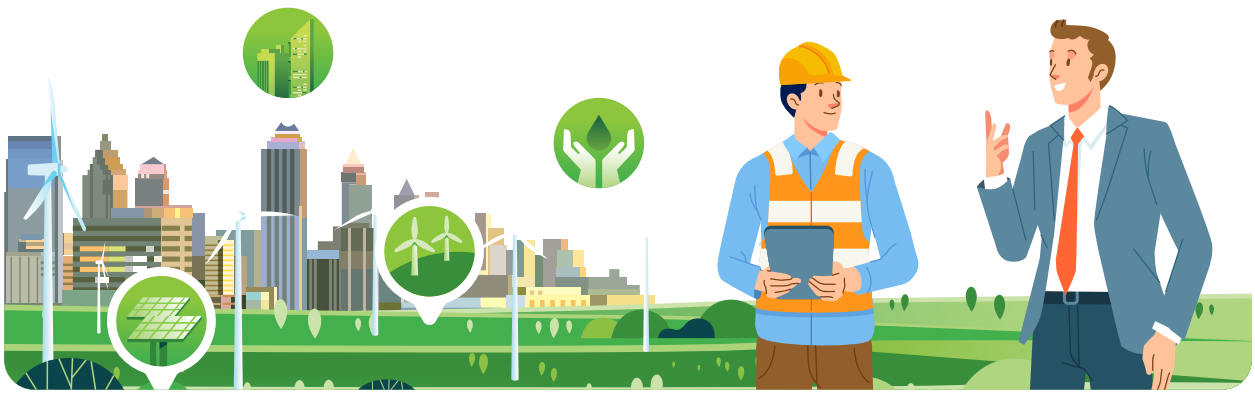
The Group has systematically integrated the principles of good corporate governance into its strategic planning process, risk management, and sustainability management through the establishment of clear policies and practices, oversight by the Board of Directors and its sub-committees, and regular monitoring and review of performance. This approach supports the Group's stable growth, enables it to create economic value alongside social and environmental stewardship, and allows it to respond in a balanced manner to stakeholder expectations over the long term.

Note: Further details of the Good Corporate Governance Policy are available on the Company's website. https://www.tge.co.th/en/environment-social-governance/governance/corporate-governance-policy

1.2 Board Structure & Composition

The Group has established a Board structure that is appropriate to the size, nature, and complexity of its business, with a view to strengthening Board independence, expertise, and diversity of skills in order to support prudent and effective corporate governance and strategic decision-making.

As of the date of this report, the Board of Directors comprises a total of nine directors, of whom five are independent directors, representing more than one-third of the total number of directors. The Chairman of the Board is also an independent director, thereby reinforcing independence in oversight and strengthening checks and balances over the Board's exercise of authority. In addition, the Group has clearly separated the roles of the Chairman of the Board and the Chief Executive Officer in order to prevent concentration of power and enhance governance at the Board level.



The Board consists of individuals with diverse knowledge, expertise, and experience spanning business management, energy, finance, investment, risk management, law, and corporate governance. The Board also includes three female directors, reflecting diversity of perspectives and experience at the Board level. This strengthens the Board's ability to comprehensively consider strategic issues, risks, and business opportunities in a manner consistent with the Group's business context and the evolving business environment.

To enhance governance effectiveness, the Board has appointed key sub-committees, namely the Audit Committee, the Risk Management and Investment Committee, and the Nomination, Remuneration, Corporate Governance and Sustainable Development Committee. The roles, duties, and responsibilities of each committee have been clearly defined, and their performance is regularly reported to the Board of Directors.

Such Board and sub-committee structures reflect the Group's commitment to strengthening corporate governance in line with good governance principles, while supporting strategy formulation, risk management, and sustainability management in a systematic manner, with the aim of creating long-term value and confidence for shareholders, investors, and stakeholders.

Board of Directors

No.	Name–Surname	Type of Directorship	Board Sub-Committee/Additional Role
1	Mr. Kosit Fuangswasdi	Independent Director	• Chairman of the Board of Directors
2	Mr. Thoranit Tantikulwichit	Independent Director	• Chairman of Audit Committee • Member of the Nomination, Remuneration, Corporate Governance and Sustainability Committee
3	Mrs. Pensri Meesuksabai	Independent Director	• Chairman of the Nomination, Remuneration, Corporate Governance and Sustainability Committee • Member of Audit Committee
4	Mr. Tanan Chub-uppakarn	Independent Director	• Chairman of the Risk Management and Investment Committee • Member of the Nomination, Remuneration, Corporate Governance and Sustainability Committee
5	Mr. Thongchai Chotkajornkiat	Independent Director	• Member of Audit Committee • Member of the Risk Management and Investment Committee
6	Mr. Pongnarin Wanasuwanakul	Committee	• Chairman of the Executive Committee • Member of the Risk Management and Investment Committee
7	Mr. Pongnarate Wanasuwankul	Committee	• Member of the Executive Committee • Member of the Risk Management and Investment Committee
8	Ms. Phatcharin Wanasuwannakul	Committee	• Member of Executive Committee • Member of the Nomination, Remuneration, Corporate Governance and Sustainability Committee
9	Ms. Laongtip Wanasuwannakul	Committee	• Member of the Executive Committee • Member of the Nomination, Remuneration, Corporate Governance and Sustainability Committee

1.3 Roles, Duties and Responsibilities of the Board

The Board of Directors serves as the highest governing body of the Group and is responsible for determining the Group's vision, strategic direction, and key policies, as well as overseeing management's performance to ensure alignment with the organization's objectives, applicable laws, and principles of good corporate governance. This is to ensure that the Group's business operations are conducted transparently, responsibly, and with due regard to the interests of all stakeholder groups.

The Board also plays an important role in overseeing risk management, internal control systems, the reliability of financial reporting, and compliance with applicable laws, ethics, and the Code of Business Conduct. Management performance is regularly monitored and evaluated to ensure that the Group's decisions and operations remain aligned with its long-term strategy and sustainable development objectives.

1.4 Board Committees

To enhance the effectiveness of corporate governance, the Board has appointed sub-committees as appropriate to the organizational structure and nature of the business. The scope of authority, duties, and responsibilities of each committee is clearly defined in its charter, and their performance is regularly reported to the Board of Directors. The key Board committees are as follows:

- **Audit Committee:** Responsible for overseeing the reliability of financial statements, internal control systems, internal audit, and compliance with applicable laws and regulations.
- **Nomination, Remuneration, Corporate Governance and Sustainable Development Committee**: Responsible for considering the nomination, appointment, and remuneration of directors and executives to ensure appropriateness and alignment with long-term performance. The Committee also oversees and promotes good corporate governance practices in accordance with good governance principles, relevant standards, and recognized best practices, as well as overseeing sustainability policies and performance to ensure alignment with the Group's strategy and stakeholder expectations.
- **Risk Management and Investment Committee:** Responsible for establishing the framework for enterprise risk management and overseeing the management of key organizational risks and investments.

Such sub-committee structures support the Group's corporate governance in a manner that is effective, comprehensive, and aligned with the Group's strategy and sustainable growth.

Note: Further details regarding the charters, roles, duties, and responsibilities of the Board of Directors and its sub-committees are available at www.tge.co.th under the Sustainable Organizational Development section, Corporate Governance subsection.

1.5 Board and Executive Performance Evaluation

The Group places importance on regularly evaluating the performance of the Board of Directors, Board committees, and senior executives in order to enhance the effectiveness of corporate governance and organizational management. Such evaluations cover key aspects including roles and responsibilities, participation in strategic direction-setting, and corporate governance oversight in accordance with good governance principles.

The evaluation results are used as input for the further development and improvement of the working processes of the Board and management, as well as for strengthening capabilities and the appropriateness of the governance structure over the long term. Overall, the evaluation results for the past year reflected that the Board and management had performed their duties in line with their assigned roles and responsibilities, and had contributed to the achievement of the Group's strategic and sustainability objectives.



2. Board Independence & Oversight

2.1 Board and Audit Committee Independence

The Group places importance on Board independence as a key mechanism for checks and balances and for strengthening effective corporate governance. Accordingly, the Board of Directors comprises an appropriate proportion of independent directors in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand. Independent directors are able to perform their duties and exercise judgment independently from management and from stakeholders whose interests may give rise to conflicts of interest.

With respect to the Audit Committee, the Group has appointed only independent directors to serve on the Committee. All members possess qualifications in full compliance with the prescribed criteria and are able to perform their duties independently in accordance with the Audit Committee Charter. The Audit Committee is responsible for overseeing financial reporting, internal control systems, internal audit, and strict compliance with applicable laws. The Committee meets regularly and reports its performance to the Board of Directors on a regular basis.

2.2 Roles of the Chairman of the Board and the Chief Executive Officer

The Group has clearly separated the roles and responsibilities of the Chairman of the Board and the Chief Executive Officer in order to prevent concentration of power and strengthen the balance between governance and management. The Chairman of the Board is responsible for overseeing the effective functioning of the Board in accordance with good governance principles, supporting strategic deliberation, and promoting the Board's ability to discharge its duties efficiently and independently.

The Chief Executive Officer, on the other hand, is responsible for managing day-to-day operations, driving strategy execution, and conducting business in accordance with the policies and direction determined by the Board. Such a structure helps ensure appropriate checks and balances between oversight and management, while strengthening shareholder and investor confidence in the organization's high-level decision-making process.

2.3 Financial Governance, Reporting, and Disclosure

The Board of Directors places importance on the accuracy, completeness, and transparency of financial information and disclosures. The Audit Committee has been assigned to review the Group's quarterly and annual financial statements, as well as the disclosure of material information, to ensure compliance with financial reporting standards and the requirements of regulatory authorities.

In 2025, the Audit Committee reviewed and approved the Group's financial statements, for which the external auditor issued an unqualified opinion. No material deficiencies were identified in relation to the internal control system or financial reporting. In addition, the Audit Committee oversaw related-party transactions, as well as transactions that may give rise to conflicts of interest, based on the principles of transparency, fairness, and adequate disclosure.

2.4 Board-Level Oversight of ESG and Sustainability

The Board of Directors recognizes its role in overseeing business operations to ensure alignment with ESG principles and sustainable development. Environmental, social, and governance considerations are therefore integrated into corporate strategy formulation, risk management, and policy-level decision-making at the Board level.

In this regard, the Group has assigned the Nomination, Remuneration, Corporate Governance and Sustainable Development Committee to oversee and monitor corporate governance and sustainability performance, as well as to promote ESG knowledge and understanding throughout the organization. This is reflected in the Group's achievement of a SET ESG Ratings "A" for the second consecutive year and its continued receipt, for the third consecutive year, of an "Excellent" corporate governance rating from the Thai Institute of Directors Association.

Such Board-level ESG oversight supports the Group in managing strategic risks while creating business opportunities and delivering sustainable value to shareholders, investors, and stakeholders across the Group's business value chain over the long term.



3. Business Ethics & Code of Conduct

3.1 Business Ethics Policy and Code of Conduct

The Group places importance on conducting business with ethics, transparency, and responsibility toward all stakeholder groups. To this end, it has established a Business Code of Conduct to serve as a framework and standard of conduct for directors, executives, and employees at all levels. The Code covers compliance with laws, integrity, fairness, respect for stakeholders' rights, avoidance of conflicts of interest, and the prevention of fraud and corruption in all forms.

The Group's Business Code of Conduct is designed to serve not merely as a legal compliance requirement, but as an important tool for embedding morality, ethics, and accountability into work processes. It sets out clear practices governing conduct toward the organization, shareholders, stakeholders, suppliers, customers, society, and the environment, while also encouraging directors and executives to serve as role models in conducting business ethically and in an auditable manner.

The Board of Directors is responsible for overseeing compliance with the Code of Conduct and for promoting business ethics as part of the Group's corporate culture, in order to strengthen long-term confidence, credibility, and reputation.

3.2 Anti-Fraud and Anti-Corruption

The Group has established an anti-fraud and anti-corruption policy based on a Zero Tolerance principle toward corruption in all forms. Directors, executives, and employees at all levels are required to perform their duties with integrity, transparency, and fairness. The solicitation, offering, or acceptance of bribes, inducements, or any other benefits that may influence business decisions is strictly prohibited.

In addition, the Group is a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) and has applied the principles and control measures under the CAC framework to its operations. These include the establishment of an anti-corruption policy, controls over approval processes, guidelines on the giving and receiving of gifts under the No Gift Policy—under which gifts have been replaced with expressions of goodwill—hospitality, and other benefits, as well as oversight of transactions that may give rise to corruption risk.

The Board of Directors and the Audit Committee closely oversee compliance with the Anti-Corruption Policy. During the past year, the Group did not identify any incidents of fraud or corruption that were material to its business operations.

3.3 Management of Conflicts of Interest

The Group has established clear guidelines for managing conflicts of interest to ensure that decisions made by directors, executives, and employees are in the best interests of the Group and its stakeholders as a whole. Personal gain, or gain for related persons, derived from position, inside information, or business opportunities of the Group is strictly prohibited.

In cases where a conflict of interest may arise or is likely to arise, the Group requires disclosure and reporting to the relevant authorized persons. Any individual having an interest in such matter must refrain from participating in the consideration or approval of the transaction. The Audit Committee is responsible for reviewing related-party transactions and transactions that may give rise to conflicts of interest to ensure that such matters are conducted in accordance with the principles of transparency, fairness, and the requirements of regulatory authorities.

3.4 Training and Communication on Ethics for Directors, Executives, and Employees

The Group places importance on fostering knowledge, understanding, and awareness of business ethics at all levels of the organization. Policies and the Business Code of Conduct are therefore communicated to directors, executives, and employees on a continual basis through appropriate channels, so that all personnel are informed, understand the requirements, and adhere to them strictly in practice.

In addition, the Group promotes ethical awareness, accountability, and adherence to good governance principles among directors, executives, and employees through training activities, internal communication, and leadership by example from senior management. This approach helps embed business ethics into the Group's corporate culture, reduce governance-related risks, and support sustainable business operations over the long term.





4. Internal Control, Risk & Assurance

4.1 Internal Control System and Assessment of Adequacy

The Group places importance on maintaining an internal control system that is appropriate and adequate to support efficient, transparent, and compliant business operations. The Group's internal control system covers operational controls, financial reporting controls, and compliance controls, with clearly defined roles, responsibilities, and approval processes at each level of the organization.

The Board of Directors, under the oversight of the Audit Committee, regularly reviews and assesses the adequacy of the internal control system based on reports from management, the internal audit function, and the external auditor. Based on the assessment conducted during the past year, the Board was of the view that the Group's internal control system was appropriate and adequate for its business operations, and no material deficiencies were identified that could affect operations or the reliability of financial information.

4.2 Enterprise Risk Management: ERM

The Group implements enterprise risk management as an integral part of its strategic planning and business decision-making processes, enabling it to appropriately identify, assess, and manage risks that may affect the achievement of organizational objectives. Risk management covers strategic, operational, financial, and compliance risks, as well as ESG-related risks that are material to the energy business.

In 2025, the Group placed particular emphasis on managing legal, environmental, and community-related risks, as well as ESG risks, such as compliance with environmental laws, occupational health and safety, impacts on communities surrounding operating areas, changes in domestic and global regulations, climate change risks, and reputational risks. These risks were considered and monitored through the Risk Management and Investment Committee, which is responsible for establishing the risk management framework, determining mitigation measures, and continuously monitoring performance.

4.3 Role of the Internal Audit Function

The Group has established an internal audit function that operates independently in the performance of its duties and reports audit results directly to the Audit Committee in order to support oversight of internal control systems, risk management, and compliance with applicable laws and Group policies.

The internal audit function conducts audits in accordance with the annual audit plan approved by the Audit Committee, with emphasis on high-risk processes, internal control systems, and compliance with relevant requirements. Audit results, observations, and recommendations are reported to management and the Audit Committee for use in the continuous improvement and development of operations.

4.4 Reporting of Material Matters to the Board

The Group places importance on reporting information and material matters to the Board of Directors in a complete and timely manner in order to support strategic decision-making and effective corporate governance. Material issues relating to internal controls, risk management, internal audit, and legal compliance are reported to the Audit Committee and the Board of Directors in accordance with the established governance structure.

Such reporting covers the results of significant risk assessments, internal audit findings, the status of remediation of identified deficiencies, as well as ESG issues that may affect the Group's operations and reputation. The Board of Directors uses such information as part of its oversight in reviewing policies and determining management approaches to ensure that the Group's business operations remain stable, transparent, and sustainable over the long term.

5. Compliance & Legal Obligations

5.1 Compliance Framework for Laws Relevant to the Energy Business

The Group conducts its business in strict compliance with the legal and regulatory framework applicable to the energy business. It places importance on compliance at every stage of operations, from project development and construction to commercial operation, as well as the maintenance and management of power plants. This compliance framework covers energy laws, environmental laws, safety regulations, labor laws, and other laws relevant to the conduct of business.

The Board of Directors and management oversee the establishment of a register of applicable laws and regulations, and require continuous monitoring of changes in such laws and regulations. This is to ensure that the Group's business operations remain in compliance with regulatory requirements and to reduce legal risks that may affect the Group's operations and reputation.

5.2 Oversight of Compliance with Environmental, Labor, and Safety Laws

The Group places importance on compliance with environmental, labor, and safety laws by establishing clear policies, practices, and control measures to ensure that operations are conducted responsibly and with due regard to impacts on all stakeholder groups.
In the environmental dimension, the Group complies with applicable laws and the conditions set out in the Code of Practice (CoP), including the continuous implementation of environmental impact control and monitoring measures related to the operation of its power plants.
In relation to labor and safety, the Group complies with labor laws and laws relating to occupational safety, health, and working environment, with the objective of creating a safe workplace, promoting respect for labor rights, and safeguarding the health of employees and relevant parties. Such oversight is monitored by management and the relevant committees to ensure that legal compliance is maintained on a continuous and effective basis.

5.3 Monitoring, Audit, and Reporting of Non-Compliance

The Group has established a system for the regular monitoring and review of compliance with applicable laws, regulations, and requirements through internal control mechanisms, internal audit, and reporting by relevant functions. This is to ensure that compliance risks can be identified, assessed, and managed in a timely manner.

5.4 Standards and Certifications Adopted by the Organization

The Group places importance on continuously enhancing its operating standards by adopting recognized standards and practices as frameworks for management and business development. These include:

- the adoption of international management system standards, such as relevant ISO standards relating to quality, environment, and safety, as operational guidelines;
- the implementation of greenhouse gas management initiatives and projects related to T-VER to support climate change mitigation; and
- participation in external sustainability and governance assessments, such as the SET ESG Ratings and corporate governance assessments.

In 2025, the Group conducted its business under a framework of strict compliance with applicable laws and regulations, with continuous monitoring and evaluation of compliance with legal requirements relating to energy, the environment, labor, and safety through internal control mechanisms, internal audit, and oversight by the Board of Directors and relevant Board committees.

Based on the monitoring results for the past year, no material cases of non-compliance with laws or regulations were identified that could affect the Group's business operations, financial position, or reputation. The Group also continued to comply fully with the conditions and measures prescribed under the Code of Practice (CoP) and the requirements of relevant

regulatory authorities. In the event of any case of non-compliance, the Group would report the matter to the Board of Directors and relevant authorities, together with corrective and preventive measures to avoid recurrence.

With respect to environmental, labor, and safety matters, the Group regularly monitored and supervised performance to ensure that power plant operations complied with applicable laws and standards. There were no significant safety incidents or accidents, and no complaints or penalties from regulatory authorities that materially affected the Group's overall business operations.

In terms of standards and certifications, the Group continued to adhere to and apply recognized standards and practices as frameworks for management and the continuous improvement of operations, including environmental management, safety management, and greenhouse gas management, as well as participation in external sustainability and governance assessments. This reflects the Group's commitment to conducting business in accordance with good governance principles and strict legal compliance.

These performance results reflect the effectiveness of the Group's governance system, legal compliance, and compliance risk management, which are key factors in building confidence among shareholders, investors, and stakeholders, while supporting the Group's stable and sustainable long-term growth.

6. Whistleblowing & Grievance Mechanism

The Group places importance on the complaint-handling and whistleblowing mechanism as a corporate governance tool that helps enhance transparency, reduce governance-related risks, and strengthen the confidence of shareholders, investors, and stakeholders. The Group therefore requires that any person who becomes aware of conduct that may constitute fraud or corruption must not remain indifferent and may report such conduct through the channels established under the Group's policies.

6.1 Complaint and Whistleblowing Channels

The Group has established channels for lodging complaints and reporting suspected misconduct, fraud, and corruption under its Complaints and Protection Policy, which is disclosed on the Group's website. Complainants may submit reports through the channels made available on the website, such as email and online forms, including the designated whistleblowing/complaint email address, for example ia@tge.co.th.

In addition, the Group provides the following channels for submitting complaints or whistleblowing reports concerning misconduct, fraud, and corruption:

- Employees may report directly to their line supervisor, the Human Resources Manager, or the Head of Internal Audit.
- Reports may be submitted by email to the Secretary of the Audit Committee at ia@tge.co.th or to the Company Secretary at comsec@tge.co.th.
- Reports may be submitted through the Group's website at https://www.tge.co.th/.
- Reports may also be submitted through the red complaint box located within the Group's office premises.

6.2 Protection of Complainants

To create an environment that encourages truth-telling and safe whistleblowing, the Group has established clear principles for the protection of complainants and whistleblowers, including

- Non-retaliation
- Protection of personal data and confidentiality; no disclosure of name, address, or any personally identifiable information, except as required for the investigation process or by law

6.3 Investigation Process and Reporting of Results

The Group has designed its complaint and whistleblowing management process to be auditable and subject to oversight at the Board level. The key elements are as follows;

- **Intake & Screening**
  Complaints are received through the designated channels, with details and supporting evidence duly recorded, followed by screening based on risk level and urgency.
- **Assignment & Oversight**
  The Group has assigned the Audit Committee and the Internal Audit function to oversee compliance with applicable laws and regulations and to maintain mechanisms for receiving complaints in cases involving fraud or corruption.

The Group's reporting practices also require any person who becomes aware of suspicious circumstances to report immediately to the Audit Committee or the Chief Executive Officer, or through the channels specified under the relevant policy.

- **Investigation & Corrective Action**
  Investigations are conducted based on facts, with the collection of supporting evidence and the determination of corrective and preventive measures to avoid recurrence. Where internal controls are involved, related processes and approval procedures are reviewed for improvement in connection with the internal control system.
- **Reporting & Closure**
  Investigation results are summarized and submitted to the appropriate oversight authority according to the significance of the matter, and each case is formally closed in a systematic manner, with records maintained while preserving the confidentiality of the complainant.

6.4 Complaint Statistics or Trends

In 2025, the Group reviewed its whistleblowing and fraud reporting policy and considered it to remain appropriate and aligned with the principles of good corporate governance and the Group's sustainable development approach.

During the past year, the Group did not identify any complaints or whistleblowing reports of any material nature.

7. Transparency, Disclosure & Stakeholder Accountability

7.1 Disclosure Policy and Communication with Investors

The Group places importance on transparency and equal access to information for shareholders, investors, and stakeholders. It has therefore established policies and guidelines on information disclosure and communication with investors in accordance with the requirements of the Stock Exchange of Thailand and relevant regulatory authorities. The disclosed information covers operating performance, financial position, strategy, risks, and other material matters that may affect investors' decision-making.

The Group discloses information through appropriate and official channels, such as the Annual Report/ One Report, the Group's website, the Stock Exchange of Thailand's disclosure system, and shareholders' meetings, in order to ensure that investors receive accurate, complete, and timely information. Communication with investors is conducted based on the principles of accuracy, consistency, and non-discrimination, with the aim of strengthening confidence and fostering long-term relationships with shareholders.

7.2 ESG and Sustainability Disclosure

The Group recognizes the importance of disclosing environmental, social, and governance (ESG) information as a key factor in sustainable growth and investor assessment. ESG information is disclosed through the One Report, the Sustainability Report, and the Group's website in order to reflect its operational approach, policies, governance practices, and performance on issues material to the energy business.

The Group's ESG disclosure covers corporate governance, business ethics, risk management, environmental stewardship, safety, occupational health, labor practices, and community engagement. The content is developed in alignment with recognized reporting frameworks, such as GRI 2021 and sustainability assessment guidelines of the capital market, to enhance the credibility and comparability of information for investors and stakeholders.

7.3 Response to Stakeholders and Regulatory Authorities

The Group places importance on listening and responding appropriately to the views, expectations, and concerns of all stakeholder groups. It has established communication channels and mechanisms for receiving feedback and complaints so that such information can be used to continuously improve its operations and corporate governance practices.

With respect to regulatory authorities, the Group fully complies with reporting and disclosure requirements and cooperates in inspections or in providing information as requested. Responses to stakeholders and regulatory authorities are carried out based on the principles of transparency, accountability, and verifiability, which help strengthen confidence, reduce governance risks, and support stable and sustainable business operations.

Stakeholder Communication Approach

Stakeholder Group	Communication and Engagement Channels	Key Issues / Topics of Interest
Shareholders and investors	• One Report • Sustainability Report • Company website / Stock Exchange disclosure system • Shareholders' meetings • Contact via the Company Secretary	• Operating results and financial performance • Strategy and business direction • Governance and risk management • ESG and sustainability information
Employees and executives	• Internal communication within the organization • Communication with supervisors • Internal communication channels / email • Training and organizational development	• Working environment and workplace safety • Employee rights and labor management • Ethics and compliance with rules and regulations • Career development and employee well-being
Communities and society in areas of operation	• Community meetings and public hearings • Communication through community leaders • Community relations and CSR activities • Company contact channels	• Environmental and health impacts • Safety and participation with communities • Community and social development • Complaints and handling of grievances
Customers / electricity purchasers	• Direct communication with counterparties • Meetings and performance reporting • Direct coordination channels	• Service quality and continuity of electricity supply • Quality and reliability of service • Contract compliance
Trade partners and contractors	• Contractor meetings • Contract terms and requirements • Performance evaluation and follow-up	• Fair procurement practices • Ethics and anti-corruption practices • Occupational safety • Compliance with laws and standards
Government agencies and regulatory authorities	• Reporting in accordance with laws and requirements • Audits and provision of information upon request • Meetings or participation in official activities	• Legal and licensing compliance • Reporting on environment, safety, and labor matters • Transparency and good corporate governance
Media and the public	• Press releases • Company website • Publicly disclosed documents and reports	• Corporate and business information • Sustainability and ESG performance • Transparency and corporate accountability

8. Continuous Improvement in Corporate Governance & ESG Compliance

8.1 Self-Assessment and Enhancement of Corporate Governance

The Group places importance on the continuous development and enhancement of corporate governance. It therefore requires annual self-assessments of the Board of Directors, Board committees, and senior executives in order to review their roles, responsibilities, the appropriateness of the governance structure, and the effectiveness of their performance in accordance with good governance principles.

This assessment process covers strategic direction, risk oversight, internal control, transparency, and legal compliance. The assessment results are used as input for improving work processes, developing the capabilities of directors and executives, and strengthening corporate governance practices in line with recognized standards and capital market guidelines.

This approach reflects the Group's commitment to developing CG in a systematic and continuous manner, not merely for compliance purposes, but to strengthen the organization over the long term.

8.2 Medium- and Long-Term Governance and ESG Development Plan

The Group has integrated the principles of good corporate governance and ESG concepts into its medium- and long-term strategic planning and operations, with the aim of enhancing management processes in a balanced manner across the economic, environmental, social, and governance dimensions.

The development plan includes the review and revision of relevant policies and practices, the enhancement of systems and work processes, the strengthening of CG and ESG knowledge among directors, executives, and employees, and the integration of ESG considerations into risk management, strategic planning, and business decision-making.

From a governance perspective, the Group emphasizes the role of the Board of Directors and Board committees in overseeing and continuously monitoring the progress of CG and ESG plans to ensure that implementation remains aligned with the established direction and can respond promptly to changes in the business environment, regulations, and stakeholder expectations.

8.3 Linking CG with ESG Assessment Results (SET ESG Ratings / FTSE)

The Group recognizes that strong corporate governance is a fundamental foundation for ESG performance and external assessments. It therefore uses the results of corporate governance and sustainability assessments, such as the SET ESG Ratings and the FTSE Russell ESG assessment framework, as tools to reflect its level of readiness, strengths, and areas requiring further improvement.

The linkage between CG and the Group's ESG assessment results is reflected through clear policies, systematic management processes, governance at the Board level, and tangible outcomes in transparency, legal compliance, and risk management. The Group uses these assessment results as feedback to continuously improve its policies, processes, and governance practices.

This approach helps strengthen the confidence of shareholders, investors, and stakeholders that the Group does not regard ESG merely as a matter of reporting or scoring, but as an integral part of its governance and management system that supports stable and sustainable long-term growth.

Note: Those interested in information relating to the relevant policies may find additional details at the following link: https://www.tge.co.th/th/environment-social-governance/governance/corporate-policies



CG–ESG Roadmap (5-Year Plan)

Phase	Policy	Process	Oversight	Outcome
Phase 1 (Base year /Short-term) Year 2026–2027	• Review and improve policies on CG, Code of Conduct, Anti-Corruption, and Whistleblowing • Review ESG policy to align with the energy business context	• Enhance internal control and ERM systems • Integrate ESG risks into the Risk Register • Improve ESG disclosure processes	• The Board of Directors and its subcommittees closely monitor implementation • Regularly report CG/ESG issues to the Board of Directors	• CG and ESG systems become clearer and more systematic • Reduce compliance risks • Increase investor confidence
Phase 2 (Mid-term) Year 2028–2029	• Revise policies to align with international standards and the latest ESG assessment criteria • Strengthen stakeholder engagement practices	• Embed ESG into decision-making processes and business planning • Develop CG and ESG KPIs • Improve ESG data collection	• Strengthen the Board's role in monitoring CG/ ESG KPIs • Evaluate performance through benchmarking	• ESG data quality improves and becomes verifiable • ESG assessment scores improve continuously
Phase 3 (Long-term) Year 2030	• Develop a strategic CG–ESG policy to support long-term growth	• Fully link CG–ESG with corporate strategy • Use ESG assessment results as strategic input	• strategic and risk oversight	• Become a governance and ESG benchmark within the energy business group • Achieve long-term sustainability and enterprise value



9. Anti-Corruption & Anti-Bribery Practices

9.1 Organization's Policy and Stance on Anti-Corruption

The Group is committed to conducting business with honesty, integrity, transparency, and accountability. It has established the Anti-Fraud and Anti-Corruption Policy as one of the organization's core policies and has clearly declared its stance of zero tolerance toward corruption in all forms, whether through solicitation, offering, or acceptance of bribes, improper benefits, or any actions that violate the law and business ethics.

This policy is designed to align with the organization's core values, principles of good corporate governance, and good governance practices, with emphasis on fair and transparent business operations, accountability, and consideration of the interests of all stakeholder groups.

The scope of this policy covers directors, executives, and employees at all levels, as well as business partners, contractors, and all parties involved in the Group's business operations, all of whom are required to strictly adhere to and comply with the policy.

9.2 Fraud Risk Assessment

The Group conducts fraud and corruption risk assessments as part of its Enterprise Risk Management (ERM) process in order to appropriately identify, analyze, and manage risks that may arise from core business activities. Such risk assessments cover high-risk activities, including:

- Procurement processes and vendor selection
- Approval of contracts and high-value transactions
- Contact or coordination with government agencies
- Giving or receiving gifts, hospitality, and other benefits

The results of the fraud risk assessment are integrated into the ERM system to establish control measures, preventive guidelines, and continuous monitoring. Reporting is made to the Board of Directors and relevant committees in accordance with the governance structure.

9.3 Control Measures and Fraud Prevention

The Group has established internal control measures to systematically prevent and reduce fraud risks. Key measures include:

- Segregation of Duties among operators, reviewers, and approvers to reduce opportunities for misconduct
- establishment of approval authority levels and review of significant transactions appropriate to the risk and value of each transaction
- Guidelines on giving and receiving gifts, hospitality, and other benefits, with clear, transparent, and auditable frameworks
- Oversight of transactions that may give rise to conflicts of interest

These measures are regularly monitored and reviewed to ensure alignment with the business context, applicable laws, and evolving risks.

9.4 Training, Communication, and Fostering an Anti-Corruption Culture

The Group places importance on building knowledge, understanding, and awareness of anti-corruption among directors, executives, and employees. The anti-corruption policy and related guidelines are communicated on an ongoing basis through appropriate channels, together with ethics and corporate governance training tailored to roles and responsibilities as appropriate.

In addition, the Group encourages personnel at all levels to acknowledge and confirm their compliance with the policy in order to reinforce shared responsibility for conducting business with transparency and integrity. Fostering such a culture helps reduce governance-related risks and strengthens the organization over the long term.



9.5 Whistleblowing, Investigation, and Disciplinary Actions

The Group has established clear channels for whistleblowing and corruption-related complaints, allowing directors, executives, employees, as well as stakeholders, to report information or suspicions related to corruption without having to disclose their identity.

In addition, the Group has implemented whistleblower protection measures to prevent retaliation, discrimination, or unfair treatment against those who report concerns. The confidentiality of both the information provided and the identity of the whistleblower is strictly protected. In cases where a report is made or an act potentially constituting corruption is detected, the Group will conduct an investigation in accordance with established procedures in a fair, transparent, and auditable manner. If misconduct is confirmed, disciplinary action and other appropriate measures will be taken in accordance with the Group's regulations and applicable laws.

10. Fair Competition & Anti-Competitive Behavior

10.1 Fair Competition Policy

The Group conducts its business in accordance with the principles of fair and transparent competition and remains firmly committed to business ethics. Directors, executives, and employees at all levels, as well as business partners, are required to strictly comply with all laws, requirements, and regulations related to fair competition.

This approach is clearly set out in the Group's Code of Business Conduct and Supplier Code of Conduct, which emphasize that business operations must be carried out with honesty, integrity, transparency, and accountability, without seeking competitive advantage through inappropriate or unlawful means.

Compliance with Competition Laws

The Group and its business partners must strictly comply with competition laws and other relevant laws by avoiding any conduct that may result in unfair competition, such as:

- Price fixing or gaining improper competitive advantage
- Seeking or using competitors' confidential information through dishonest or inappropriate means
- Any actions that may distort market competition

These practices are consistent with the requirement to support fair competition as specified in the Group's Supplier Code of Conduct.

No Unfair Advantage over Suppliers, Customers, or Competitors

The Group adheres to the principle of treating suppliers, customers, and competitors fairly. Business operations, procurement, and commercial transactions must therefore be conducted on the basis of appropriate, transparent, and auditable conditions.

The Group does not support the use of position, relationships, or inside information to obtain improper benefits or to provide preferential treatment to any individual or organization. This is consistent with the conflict of interest and anti-corruption practices set out in the Code of Business Conduct and Supplier Code of Conduct.

Promotion of Transparent and Fair Competition in the Supply Chain

The Group encourages business partners to operate in accordance with the principles of fair competition and supports suppliers and their subcontractors in following the guidelines set out in the Supplier Code of Conduct as a minimum standard for doing business together.

Establishing such practices helps strengthen transparency, reduce legal and governance risks in the supply chain, and support ethical and sustainable business operations in the long term.

During the reporting period, the Group conducted its business within the framework of fair competition, strictly adhering to relevant laws as well as the Code of Business Conduct and Supplier Code of Conduct, both in internal operations and in managing relationships with business partners throughout the supply chain.

The Group did not identify any cases of conduct that could constitute unfair competition or the unfair treatment of suppliers, customers, or competitors. Nor were there any significant complaints or legal cases related to competition law during the reporting period. The establishment of fair competition practices and the integration of business ethics into operations help reduce legal and governance risks, enhance transparency, and build long-term confidence among suppliers, customers, investors, and other stakeholders.

Tax Transparency



The Group recognizes that accurate, transparent, and lawful tax practices are a key element of good corporate governance and form part of its responsibility to society and to the countries in which it operates. Tax compliance is not regarded merely as a legal obligation, but also as **"a mechanism through which the business sector contributes to national development"** by supporting government revenues, which are then used to develop infrastructure, public services, and drive sustainable economic growth.

In the context of energy business operations, the Group recognizes that tax transparency extends beyond the timely filing of tax returns and payment of taxes in full compliance with applicable laws. It also encompasses the establishment of clear **"tax principles and decision-making frameworks"** that are explainable and auditable. Importantly, such practices must be grounded in prudence to ensure business stability and to reduce uncertainties that may arise from legal interpretation or the complexity of business transactions.

Accordingly, the Group is committed to managing its tax affairs with integrity, accountability, and strict compliance with applicable laws and regulations. The Group adopts the principle that tax planning must serve to support genuine business operations and must not be inconsistent with the intent of the law. In this regard, the Group does not endorse the use of structures or arrangements designed to obtain inappropriate tax benefits, nor does it support any actions that may lead to unlawful tax avoidance.

To ensure that these principles are effectively implemented in practice, the Group has established a clear governance and monitoring framework covering the systematic maintenance of accounting and tax records, the review of the accuracy of tax-related items, the monitoring of changes in relevant laws and regulations, as well as the escalation of matters involving complexity or uncertainty. Where appropriate, the Group may seek advice from external specialists to ensure that decisions are made with due care and remain fully supportable and auditable.

Such an approach helps strengthen the confidence of shareholders, investors, government authorities, and other relevant stakeholders that the Group conducts its business with transparency, financial discipline, and an appropriate sense of social responsibility. It also supports the Group's long-term sustainability through systematic and standardized tax management.

Management Approach

1) Tax Policy Framework and Guiding Principles

The Group has established tax practices to serve as a framework for tax operations and tax-related decision-making at all levels of the organization. These practices are guided by key principles, including full, accurate, and timely compliance with applicable tax laws and related requirements, conducting business with integrity and accountability, and avoiding any actions that may be inconsistent with the intent of the law or give rise to governance-related risks.

The Group adopts the principle that tax planning and tax management must reflect the genuine economic substance of its business operations and must be capable of being appropriately explained, reviewed, and justified. The Group does not support or engage in any practices or arrangements that may constitute unlawful tax evasion or involve the use of aggressive tax structures that are not aligned with the nature and business objectives of the organization.

The Group's tax policy framework is integrated into its corporate governance principles and its values of transparency, accountability, and sustainability. This is to ensure that tax-related decisions are aligned with the Group's long-term business strategy and support the creation of sustainable value for shareholders, investors, government authorities, and other relevant stakeholders, in both economic and social dimensions.

2) Tax Operational Process

The Group manages its tax affairs through a systematic, prudent, and auditable process. The accounting and finance function is designated as the primary unit responsible for tax management, covering the collection and recording of accounting data, tax computation, the preparation and filing of tax returns, as well as the payment of taxes in compliance with applicable laws and statutory deadlines across all relevant types of transactions.

The Group's tax operational process begins with the systematic collection of financial and tax-related information, with emphasis placed on completeness, accuracy, and traceability. This is to support internal reviews, examinations by government authorities, and reviews by the external auditor. Such information serves as the basis for tax calculations and the preparation of various tax filings in accordance with legal requirements.

Prior to the filing of tax returns and the payment of taxes, the Group undertakes a review process to verify the accuracy of tax-related items, taking into account both the numerical accuracy and the underlying substance of each transaction. This is to ensure that the recognition of income, expenses, and tax liabilities appropriately reflects the genuine economic activities of the business and is consistent with the intent of the relevant tax laws.

In addition, the Group continuously monitors developments in tax laws, regulations, and practices through updates issued by relevant authorities, as well as through information exchange with external advisors. This enables the Group to refine its processes and practices in line with the latest requirements, while reducing the risk of misinterpretation of the law and enhancing long-term tax compliance readiness.

In cases where tax matters are complex, uncertain, or involve transactions that are material to the business, the Group undertakes further in-depth review and, where appropriate, seeks advice from external tax specialists. This is intended to support prudent tax decision-making, maintain transparency in the decision-making process, and mitigate the risk of non-compliance with applicable laws. Such an approach helps ensure that the Group's tax practices remain aligned with the genuine economic substance of its business and support the stability of the Group's operations.

3) Governance and Performance Monitoring

Tax governance forms part of the Group's overall management and corporate governance structure. Clear roles and responsibilities are assigned to management and relevant functions to ensure that tax activities are conducted in accordance with the Group's policy framework, governance principles, and applicable legal requirements. Tax operations are monitored and reviewed on a regular basis to ensure that relevant processes are carried out accurately, transparently, and in line with the Group's established approach.

Significant tax matters, or issues that may affect the Group's financial position, business continuity, or corporate reputation, are consolidated, analyzed, and reported through the consideration process of senior management and/or the relevant committees in accordance with their delegated authority. This is to ensure appropriate oversight, monitoring, and decision-making at a level commensurate with the significance of each matter.

In addition, the Group places importance on transparent and systematic coordination and cooperation with government authorities and tax administration authorities. Relevant information and supporting documents are prepared in a complete and timely manner in accordance with applicable requirements to facilitate statutory reviews and to support the accuracy, completeness, and reliability of disclosed tax information. Such an approach helps strengthen stakeholders' confidence that the Group's tax activities are subject to appropriate oversight and are fully auditable at every stage.

4) Performance in the Reporting Period

Through the implementation of tax practices under a clear policy framework, systematic operating processes, and appropriate governance mechanisms, the Group has further strengthened its tax management to become more prudent, transparent, and auditable. This approach has helped reduce the risk of non-compliance, enhance financial discipline, and support business decisions that are aligned with the genuine economic substance of the Group's operations.

During the past year, the Group did not identify any significant tax cases or disputes that could affect its financial position, business continuity, or corporate reputation. The Group was also able to comply with applicable tax requirements accurately and on a timely basis across all relevant types of transactions. This performance reflects the effectiveness of the internal control, review, and monitoring processes adopted by the Group in managing its tax affairs.

In addition, the Group continues to monitor its tax performance regularly through internal indicators, which serve as input for the review and improvement of its processes to ensure alignment with the evolving business environment, including changes in laws, regulations, and business structure. Such an approach helps strengthen the confidence of shareholders, investors, and government authorities that the Group conducts its business responsibly, transparently, and in accordance with good governance principles.

Summary of Tax Transparency Performance During 2023–2025

Primary Organizational Objective	Key Indicator	Target	Unit	2023	2024	2025
Strict compliance with tax laws	Number of significant tax cases or disputes	0	Cases	0	0	0
Accuracy and timeliness of tax payments	Tax filing and tax payment completed on time	100	Percent	100	100	100
Tax transparency and accountability to the government	Taxes and fees paid to the government	Fully paid in accordance with the law	THB million	2,509,360.50	10,347,788.99	10,978,500.71
Internal tax governance	Proportion of tax issues reported to management/the Board of Directors (if any)	Reported as necessary and as appropriate	Percent	100	100	100

In this context, the Group remains committed to conducting its tax affairs in a transparent, accurate, and lawful manner, with integrity and good governance as its guiding principles. The establishment of a clear policy framework, structured operating processes, and well-defined governance mechanisms helps strengthen the confidence of shareholders, investors, and government authorities that the Group manages its tax affairs in a prudent and responsible manner, while supporting stable and sustainable business operations.

ECONOMIC



Economic

2025 Economic Performance

Total Amount of Significant Fines

Total: 0 (THB)

ESG Risk Management System Coverage

100%

Number of Significant Non-Compliance Incidents	0	Number of Significant Legal Proceedings	0
Number of Significant Fines	0		



Risk Management and Business Continuity



1. Enterprise Risk Management

Commitment and Key Priorities of the Organization

The Group recognizes enterprise risk management (ERM) as a critical mechanism for supporting the achievement of its strategic objectives, alongside ensuring stable and sustainable growth. To this end, the Group has established comprehensive risk management and investment policies that encompass all aspects of its operations.

The Group adopts the internationally recognized COSO-ERM (Committee of Sponsoring Organizations of the Treadway Commission-Enterprise Risk Management) framework as its primary guideline. This ensures that risk identification, assessment, and management processes are conducted in a systematic, comprehensive, and business-aligned manner. The scope of risk management covers strategic, operational, financial, legal, environmental, social, and governance risks, including sustainability (ESG) risks that may affect the Group's long-term business continuity.

Accordingly, the Group has formulated risk management and investment policies to serve as a structured framework for identifying, assessing, managing, and monitoring risks that may impact operations, investments, and stakeholders across all dimensions. Risk management is fully integrated into decision-making processes, strategic planning, and operational execution at all organizational levels. This integration extends to risks related to sustainability and climate change, thereby enhancing the Group's resilience and adaptive capacity in the face of long-term uncertainties.

The Group has also established clear risk management objectives to ensure that business operations remain stable and aligned with its strategic direction, corporate objectives, and sustainable growth trajectory. The ERM process is embedded into planning, decision-making, and operational activities across the organization, enabling systematic and appropriate management of risks that may affect business performance. Furthermore, the Group places strong emphasis on maintaining risks within acceptable levels through the implementation of effective mitigation, prevention, and monitoring measures. In parallel, efforts are made to strengthen the Group's capability to anticipate and respond to uncertainties, including economic, environmental, social, and governance (ESG) risks, particularly in the context of evolving business landscapes and external environmental changes. In support of effective governance,

the Group is committed to enhancing the quality of risk-related information systems to ensure completeness, accuracy, and timeliness, thereby facilitating informed decision-making by the Board of Directors, management, and relevant functions. Additionally, the Group promotes awareness and active participation in risk management among employees at all levels, fostering a strong organizational culture centered on risk prevention, continuous learning, and ongoing improvement.

Risk Management Approach

The Group has established a clearly defined governance structure for risk management, with explicit roles and responsibilities assigned to the Board of Directors, management, and relevant functions. The Group also promotes a risk-aware culture and robust internal control environment, ensuring that risk management is embedded into day-to-day operations.

Risk and Investment Management Structure

The Group has implemented a comprehensive risk and investment management structure across all organizational levels to ensure that risk management is systematic, effective, and aligned with its strategic direction and sustainable business objectives. The structure is outlined as follows:

1. **Board of Directors:** Responsible for establishing policies and frameworks for risk and investment management across the Group and its subsidiaries. The Board reviews and approves significant policies, plans, and risk management frameworks, and oversees their implementation to ensure adequacy, appropriateness, and alignment with the Group's strategy, objectives, and targets.
2. **Audit Committee:** Responsible for reviewing the internal control systems, enterprise risk management framework, and corporate governance processes to ensure that the Group maintains an appropriate, effective, and compliant ERM system in accordance with applicable laws, regulations, and requirements.
3. **Risk and Investment Management Committee:** Responsible for reviewing and providing recommendations on risk management and investment policies, risk management plans, and key investment frameworks. The Committee independently monitors and oversees risk and investment management, and communicates with the Executive Committee to ensure alignment between key risks, investment decisions, internal controls, and internal audit processes.
4. **Executive Committee:** Responsible for reviewing and endorsing risk management and investment policies prior to submission to the Risk and Investment Management Committee and the Board of Directors for approval. The Committee also approves risk management and investment frameworks, endorses risk management and investment plans, and monitors the development of these frameworks. Additionally, it oversees risk identification, risk assessment processes, and investment evaluations.
5. **Risk Management Working Team:** Responsible for developing, reviewing, and driving the implementation of risk management practices across the Group in a systematic manner aligned with the business context. The team proposes improvements to policies and practices to the Executive Committee, monitors key risks, and reports regularly. It ensures the adequacy and appropriateness of risk management plans, supports enterprise-wide implementation, and oversees risk identification, analysis, and assessment processes to enhance effectiveness and support strategic decision-making and sustainable business operations.
6. **Risk Management Representatives (at Department Level):** Responsible for developing risk management frameworks, plans, and processes at the departmental level in alignment with the Group's policies and frameworks. These are submitted to the Chief Executive Officer, Executive Committee, and Risk and Investment Management Committee for approval. They also support, coordinate, and continuously monitor risk management activities within their respective functions, while fostering risk awareness and embedding risk management into operational practices and corporate culture.
7. **Supervisors and Employees:** Responsible for identifying, assessing, controlling, and monitoring risks related to their respective duties, and for reporting significant risks to designated risk management representatives. They are also responsible for developing and implementing risk mitigation plans within their routine work processes, ensuring effective risk management and contributing to a sustainable risk-aware culture.

8. **Internal Audit:** Responsible for independently reviewing the effectiveness of risk management and internal control processes. Internal Audit also communicates risk-related insights to management and audited functions, supporting the development of risk-based internal audit plans.
9. **Other Relevant Parties:** Required to comply with the Group's policies, regulations, and guidelines related to risk and investment management, and to cooperate in supporting effective risk management in alignment with governance frameworks and sustainable business objectives.

The Group adopts the internationally recognized COSO-ERM framework as the principal guideline for establishing policies, systems, and comprehensive risk management practices. This approach ensures systematic and holistic management of risks to support the achievement of strategic objectives, enhance business resilience, and enable sustainable growth. The Group's risk management approach encompasses the following eight key components:

1. Internal Environment

The Group establishes a corporate environment and culture that emphasizes the importance of risk management by fostering risk awareness and accountability at all levels, from the Board of Directors and management to employees. Roles, duties, and responsibilities related to risk management are clearly defined to ensure that risk management is embedded in day-to-day operations.

2. Objective Setting

The Group defines clear strategic, operational, reporting, and compliance objectives, taking into account the organization's risk appetite and alignment with its vision, strategies, and sustainability goals. This ensures that risk management effectively supports informed decision-making and investment activities.

3. Event Identification

The Group systematically identifies internal and external events or risk factors that may impact the achievement of its objectives. This includes risks across strategic, operational, financial, legal, environmental, social, and governance (ESG) dimensions, as well as potential business opportunities arising from changes in economic conditions, technological advancements, and regulatory developments.

4. Risk Assessment

The Group assesses risks by considering both the likelihood of occurrence and the magnitude of potential impacts using qualitative and quantitative approaches. Risks are then prioritized to ensure that appropriate mitigation measures are implemented in alignment with the organization's defined risk appetite.

5. Risk Responses

The Group determines appropriate risk response strategies based on the nature of each risk, including risk avoidance, mitigation or control, transfer, and acceptance. These responses are evaluated with consideration of cost-benefit implications and potential impacts on stakeholders to ensure that risk management remains both effective and economically justified.

6. Control Activities

The Group implements appropriate control activities and preventive measures, such as policies, procedures, operational guidelines, internal controls, and authorization processes. These measures are designed to ensure that operations are conducted in accordance with established plans, minimize errors, and prevent potential risks.

7. Information and Communication

The Group develops and maintains effective information and communication systems to ensure that risk-related data is accurate, complete, and timely. Risk information, policies, and management guidelines are appropriately communicated to management, employees, and relevant stakeholders to support informed decision-making and consistent risk management practices across the organization.

8. Monitoring

The Group conducts regular monitoring, review, and evaluation of the effectiveness of its risk management system through both ongoing activities and periodic assessments. The results are utilized to continuously improve and enhance the risk management framework, ensuring alignment with evolving business conditions and external environments.

Performance Outcomes and Key Initiatives

In 2025, the Group undertook a comprehensive review of its Risk Management and Investment Policy, as well as its enterprise-level risk management approach. This review was approved by the Board of Directors at Meeting No. 5/2025, held on 15 August 2025, to ensure alignment with the evolving business landscape, economic conditions, regulatory changes, and emerging risk factors from both internal and external environments.

As a result of this review, the Group classified and consolidated enterprise-level risks into six key categories. These categories reflect the current landscape of material risks affecting business operations and serve as a critical foundation for defining risk mitigation measures, monitoring performance, and ensuring transparent and appropriate reporting to stakeholders.

Strategic Risk

The Group recognizes the critical importance of managing strategic risks, which may significantly impact its growth trajectory, competitive position, and long-term business objectives. Strategic risks arise from changes in the business environment, government policies, applicable regulations, as well as external factors beyond the Group's control. Accordingly, the Group places strong emphasis on the continuous monitoring, analysis, and assessment of strategic risk factors. This enables the Group to formulate appropriate operational approaches and strategic decisions that are responsive to dynamic conditions and aligned with the rapidly evolving energy sector.

Systematic Approach to Strategic Risk Management

1. Monitoring National Energy Policies and Development Plans

The Group actively monitors and evaluates national power development plans, renewable and alternative energy development plans, as well as draft policies under consideration. This enables the Group to assess trends and identify opportunities for future power plant development, while ensuring readiness to participate in project bidding processes in a timely manner.

2. Human Capital Development and Capability Enhancement

The Group prioritizes the continuous development of its personnel to enhance knowledge, expertise, and experience in power generation and distribution businesses, particularly in biomass and municipal solid waste (MSW) power projects. This strengthens the Group's competitive advantage and supports future business expansion.

3. Comprehensive Project Feasibility Assessment

The Group conducts thorough feasibility studies for all projects prior to bid submission. These assessments evaluate project viability, investment risks, and cost structures to ensure financial and operational soundness, reduce project execution risks, and enhance the likelihood of securing new power plant development rights.

4. Financial and Funding Management

The Group carefully considers various financing options to secure appropriate and cost-competitive funding sources. This enhances financial flexibility, supports investment in new projects, and ensures the generation of sustainable and appropriate long-term returns.

Risk from Uncertainty in Securing Power Plant Development Rights

The Group's growth in the power generation and distribution business depends on its ability to secure development rights for new power plant projects. This process is subject to regulatory oversight by government authorities and is governed by national energy policies, the Power Development Plan (PDP), as well as bidding rounds and conditions, the timing and procurement capacity of which are inherently uncertain. In addition, the selection of project developers is based on multiple criteria, including the developer's track record and experience, technical and engineering readiness, access to financing, and price competitiveness. Consequently, competing developers with lower financing costs or a higher risk tolerance may be awarded project rights instead. Such uncertainties may limit the Group's ability to expand its investment portfolio and could adversely affect its long-term business growth.

The Group adopts a proactive approach to managing this risk by closely monitoring, analyzing, and assessing government energy policies and development plans to ensure readiness for participation in upcoming bidding rounds, particularly in renewable energy and waste-to-energy projects, which are actively supported by the government.

At the same time, the Group focuses on strengthening its organizational readiness across human resources, project planning, and development processes to effectively respond to evolving bidding requirements. Comprehensive feasibility assessments are conducted prior to investment decisions to ensure alignment between risk and return in accordance with the Group's strategic objectives. Furthermore, effective financial resource management is implemented to enhance competitiveness and maintain operational flexibility.

Risk from Delays in the Development of New Power Plant Projects

The development of power plant projects is inherently complex and requires coordination with multiple stakeholders, including regulatory authorities, permitting processes, construction activities, as well as the procurement and installation of machinery and equipment. These factors may introduce uncertainties in project timelines at various stages.

In 2025, the Group reviewed and adjusted the development timelines of ongoing power plant projects to align with current progress and prevailing conditions, ensuring that project execution remains appropriate and compliant with relevant contractual requirements. Such adjustments may affect the Commercial Operation Date (COD) and the timing of revenue recognition.

Risk Management Approach for Project Development Delays The Group places strong emphasis on managing timeline-related risks at a strategic level. This includes continuous monitoring, assessment, and adjustment of project development plans, as well as close coordination with relevant authorities and contractual partners to ensure that project implementation proceeds within an appropriate timeframe and avoids contractual breaches.

At the same time, the Group remains committed to its medium- and long-term capacity expansion targets by prioritizing and aligning project development plans with evolving circumstances. This approach helps mitigate potential impacts on overall operations while supporting sustainable business growth. In response to such timeline-related risks, management actively monitors, reviews, and refines project development plans on an ongoing basis. Further details on risk management actions and project progress are disclosed in the Management Discussion and Analysis (MD&A) section.

Management Discussion and Analysis on Project Development Progress and Capacity Expansion Plans

In 2025, the Group reviewed and adjusted the development plans of its ongoing power plant projects to align with technical readiness, permitting processes, and concession agreement management. The Group has coordinated with local administrative organizations and relevant authorities and formally submitted requests for timeline extensions in accordance with contractual terms and conditions. These actions were undertaken to ensure compliance and to avoid any potential breach of agreements, with the process being closely monitored and managed.

Management considers such timeline adjustments to be a proactive portfolio-level approach aimed at preserving project quality, continuity, and long-term sustainability. While these adjustments may result in a delay in revenue recognition, they do not materially affect the Group's overall business direction or its long-term growth objectives.

The Group continues to advance the development of new projects alongside the prudent management of projects under development. This ensures that capacity expansion remains aligned with the medium-term plan and supports the creation of sustainable value for shareholders.

Operational Risk

The Group recognizes the importance of operational risk, which is directly associated with operational processes, production system controls, and the availability of resources, machinery, technology, and personnel. Such risks may affect business continuity, production efficiency, safety, and the overall financial performance of the Group.

Risk of Machinery Failure or Operational Disruption

The Group's performance in the power generation business depends on the continuity and efficiency of machinery operations for electricity production. Machinery failure or operational disruptions, whether due to planned maintenance or unplanned outages, may impact electricity generation output, revenue, and the ability to comply with contractual obligations.

Furthermore, for municipal solid waste (MSW) power plant projects, unplanned shutdowns may result in additional implications under concession agreements with local administrative organizations. The Group therefore places strong emphasis on managing such risks from the project preparation stage onward.

Risk Management Approach for Machinery Failure or Operational Disruptions

Biomass Power Plants (Operating Projects)

The Group systematically manages the risk of machinery failure by implementing preventive maintenance programs at appropriate intervals and conducting regular equipment inspections to minimize the likelihood of unplanned outages.

The Group also emphasizes the continuous development of personnel capabilities in operations and maintenance, alongside the standardization of production technologies across its power plants. This enhances operational flexibility and reduces downtime to the lowest possible level. In addition, the Group mitigates financial impacts arising from business interruptions through appropriate insurance coverage, thereby limiting potential impacts on overall performance.

Municipal Solid Waste (MSW) Power Plants (Projects under Development)

For MSW power plant projects under development, the Group prioritizes operational and maintenance risk management from the early stages. It plans to engage experienced and specialized Operation and Maintenance (O&M) service providers to manage plant operations, alongside knowledge transfer and internal capability development to strengthen long-term operational readiness.

Such engagements are governed by clearly defined contractual frameworks, specifying roles, responsibilities, and key performance indicators (KPIs), to ensure that plant operations and maintenance meet established standards and align with the Group's obligations under concession agreements with local administrative organizations.

Furthermore, the Group is preparing its operational systems and management structure, including establishing measures to mitigate financial risks from potential disruptions through appropriate insurance arrangements. These efforts aim to support stable commencement of operations and ensure compliance with relevant contractual conditions.

Feedstock Availability Risk

The Group's power generation business relies on the continuity and adequacy of feedstock supply as a critical factor, both for operating biomass power plants and municipal solid waste (MSW) power plant projects under development. Insufficient or inconsistent feedstock supply may affect electricity generation capacity, operational performance, and overall business results.

Risk Management Approach for Feedstock Availability

Biomass Power Plants (Operating Projects)

The Group systematically manages biomass feedstock risk through structured procurement and utilization planning. Actual feedstock supply is regularly monitored against production plans to ensure continuous and efficient plant operations.

The Group emphasizes supplier diversification and supplier relationship management by sourcing from multiple suppliers, entering into long-term agreements with key suppliers, and maintaining backup supply sources. This approach reduces dependency on any single supplier and helps manage fluctuations in both volume and price.

In addition, the Group maintains appropriate inventory levels to support continuous power generation during periods of feedstock supply variability. Key supply chain risk factors are closely monitored to enable timely adjustments to procurement strategies.

Municipal Solid Waste (MSW) Power Plants (Projects under Development)

For MSW power plant projects under development, the Group prioritizes feedstock availability risk management from the early stages. This is supported by a cluster-based management approach, whereby local administrative organizations act as coordinators in establishing cooperation frameworks and Memoranda of Understanding (MOUs) among municipalities within the same cluster to ensure that waste supply aligns with the project's designed capacity.

Under concession agreements, local administrative organizations are responsible for supplying waste for disposal, while the Group monitors and assesses the adequacy of waste supply under such arrangements on an ongoing basis. This supports effective project development planning and operational readiness.

In cases where the waste volume within the cluster does not align with the project's designed capacity, the Group coordinates with the designated lead local authority to secure additional waste supply from other areas, in accordance with established procedures and practical considerations. This approach strengthens overall feedstock security across the project portfolio prior to the commencement of commercial operations.

Financial Risk

The Group recognizes the importance of financial risk management, as it directly affects business operations, investment capacity, project expansion, and long-term financial stability. Financial risks may arise from fluctuations in funding sources, debt obligations, interest rates, and revenue concentration from key customers. The Group therefore emphasizes prudent financial planning and management to maintain liquidity, debt servicing capability, and overall financial stability on a sustainable basis.

Risk from the Ability to Secure Funding for Municipal Solid Waste (MSW) Power Plant Projects

The development of MSW power plant projects requires substantial capital investment. The Group primarily secures funding through project finance loans from financial institutions, representing approximately 70–75% of the total investment for each project. This funding structure is critical to ensuring that projects can be constructed and commence commercial electricity sales in accordance with the timelines specified in Power Purchase Agreements (PPAs).

If funding cannot be secured in line with the planned timeline or proportion, it may impact construction progress, the Commercial Operation Date (COD), and the Group's ability to comply with obligations under concession agreements and other related contracts.

To mitigate this risk, the Group explores alternative financing options in parallel with project finance, such as EPC financing arrangements, where major contractors provide financing during the construction phase. This approach enhances financial flexibility and supports timely project execution.

Risk from Non-Compliance with Biomass Power Plant Project Financing Covenants

As of 31 December 2025, the Group had long-term borrowings from financial institutions, including current portions due within one year, totaling approximately THB 372.57 million, primarily related to biomass power plant project financing. These loan agreements require the Group to maintain specific financial ratios and comply with covenants stipulated by lenders at various stages of the projects.

Failure to comply with such financial ratios or covenant requirements may result in the renegotiation of financial terms, the imposition of additional conditions by lenders, or potential loan acceleration. This could materially impact the Group's liquidity and its ability to continue operations.

Nevertheless, the Group has established strict monitoring mechanisms to ensure compliance with loan covenants and regularly prepares forward-looking financial projections to assess its ability to meet such obligations. In the event of potential covenant breaches, the Group adopts a proactive risk management approach, including timely coordination and negotiation with financial institutions to seek waivers or amend terms as appropriate.

Risk from Non-Compliance with MSW Power Plant Project Financing Covenants

As of 31 December 2025, the Group had outstanding liabilities of THB 305.52 million under financing arrangements for payments to vendors related to municipal solid waste (MSW) power plant projects. These financial agreements require the Group to maintain specific financial ratios and comply with covenants stipulated by financial institutions at various stages of the projects.

Failure to comply with such covenants may result in the renegotiation of financial terms, the imposition of additional lender requirements, enforcement against pledged collateral, or potential cancellation of credit facilities. This could adversely affect liquidity, delay project construction, impact the Commercial Operation Date (COD), and affect obligations under concession agreements or other related contracts.

Nevertheless, the Group actively manages this risk by closely monitoring its financial position, project progress, and compliance with financing covenants. This is supported by forward-looking financial projections and ongoing coordination with financial institutions to ensure timely and appropriate mitigation of potential impacts.

Interest Rate Risk

As of 31 December 2025, the Group had long-term borrowings from financial institutions, including current portions due within one year, totaling approximately THB 372.57 million. These borrowings are subject to floating interest rates, referenced to MLR and THOR. An increase in such benchmark rates, due to economic conditions or government monetary policies, may lead to higher interest expenses, directly impacting the Group's financial performance.

The Group also maintains short-term borrowings with fixed interest rates, which are not exposed to interest rate fluctuations. To mitigate interest rate risk, the Group closely monitors interest rate trends and monetary policies at both domestic and international levels. Where appropriate, financial instruments such as interest rate swaps may be utilized when floating rates approach levels that could materially impact debt servicing capacity and project returns.

Customer Concentration Risk

The Group operates as a Very Small Power Producer (VSPP), with its primary revenue derived from electricity sales to the Provincial Electricity Authority (PEA) under long-term Power Purchase Agreements (PPAs). This results in significant reliance on a single major customer. Any delays in payment or changes to key terms under the PPAs could impact the Group's cash flow and operating performance.

However, the Group assesses this risk as manageable, considering that the PEA is a state-owned enterprise with strong financial standing and serves as the principal electricity off taker in Thailand under national energy policy. Historically, the Group has consistently received timely payments under long-term contractual arrangements.

In addition, the Group continuously monitors government policies related to the electricity industry structure and maintains prudent liquidity management to mitigate potential cash flow constraints in the future.

Compliance Risk

The Group's operations are subject to applicable laws and regulations, required business licenses, concession agreements with government authorities, as well as standards and certifications issued by relevant bodies. These requirements cover electricity generation and distribution, environmental management, occupational health and safety, and organizational management systems. Failure to comply with such requirements, or inability to maintain and renew licenses, certifications, or contractual obligations within the stipulated timeframe, may affect business continuity, corporate credibility, and could result in additional costs for remediation, reassessment, or future recertification.

In 2025, the Group strengthened its compliance risk management through a systematic approach, focusing on governance and monitoring of regulatory compliance throughout the business lifecycle, from obtaining and renewing required licenses, complying with concession agreements, to maintaining relevant management system certifications. The compliance status with key legal and contractual requirements is regularly reported to management and the Board of Directors.

The Group has established a structured approach to compliance risk management as follows:

1. Regulatory Compliance, Licensing, and Concession Management

The Group has implemented a governance structure and monitoring processes to ensure continuous compliance with applicable laws, licenses, and concession agreements. Roles and responsibilities are clearly defined for tracking compliance status, renewals, and adherence to relevant conditions, ensuring operations remain aligned with legal and contractual frameworks throughout the project lifecycle. Coordination with relevant authorities is undertaken where regulatory updates or adjustments to operational approaches are required.

2. Maintenance of Certifications and Management of Major CARs

The Group manages certification audits and renewals for relevant standards, including ISO 9001, ISO 14001, ISO 45001, and others, through forward planning of audit schedules and certification timelines. This is supported by regular internal audits and management system reviews.

In cases where significant non-conformities are identified (Major Corrective Action Requests: Major CARs), the Group adopts a systematic approach, including root cause analysis, implementation of corrective and preventive action plans, and follow-up verification. This ensures timely closure within the auditor-defined timeframe and minimizes the risk of recurrence or impact on certification status.

3. Monitoring and Evaluation

The Group monitors and evaluates compliance risk through key performance indicators related to certification status, the number and status of CARs, and timeliness of corrective actions. This ensures that compliance risk management remains effective and aligned with the Group's overall enterprise risk management framework.

ESG Risk

The Group recognizes the importance of conducting business in alignment with sustainability principles, considering environmental, social, and governance (ESG) impacts alongside long-term economic value creation. Given the nature of its operations—comprising biomass power plants and municipal solid waste (MSW) power plants-there is potential for impacts on surrounding communities and the environment if not properly managed.

Risk of Community Opposition Due to Environmental Impacts

The Group's operations may give rise to environmental impacts during normal operations, including particulate emissions, wastewater, odor, noise, and process residues. Failure to comply with applicable

environmental standards could result in community complaints, public opposition, or social pressure. Such situations may lead to additional regulatory requirements, increased operating costs, and in severe cases, could affect license renewals and business continuity. This, in turn, may adversely impact revenue, corporate reputation, and long-term business stability.

To mitigate such risks, the Group has established a structured approach as follows:

1. Strict Compliance with Environmental Standards

The Group ensures that all power plant operations comply with applicable environmental laws and regulatory requirements, including controls on air emissions, wastewater treatment, waste management, and odor mitigation. Regular inspection and maintenance of equipment are conducted to ensure continuous compliance with prescribed standards.

2. Implementation of Environmental Technologies and Monitoring Systems

The Group adopts additional environmental measures, including installation of odor control systems, air pollution control technologies, and Continuous Emission Monitoring Systems (CEMS). Environmental quality parameters—such as air, water, and noise, are monitored in accordance with regulatory requirements. Environmental performance reports are submitted to relevant authorities on a semi-annual basis and appropriately disclosed to the public to ensure transparency.

3. Ongoing Stakeholder Engagement and Community Communication

The Group emphasizes proactive engagement with local communities by providing accurate information on plant operations, facilitating site visits, and organizing meetings or public forums with community representatives. This enables continuous feedback and addresses community concerns in a timely manner.

4. Community Development and Quality of Life Enhancement

The Group allocates resources to support community development initiatives, including infrastructure improvement, environmental conservation and restoration, and social programs. These efforts aim to foster collaboration, trust, and long-term positive relationships between the Group and surrounding communities.

Emerging Risk

In 2025, the Group conducted a comprehensive review and assessment of emerging risks over the short- to medium-term period that may affect its operations, financial performance, and long-term sustainable growth. This assessment considered external factors, structural trends in the energy industry, and the evolving regulatory landscape. Two key emerging risks have been identified as material:

Climate Change Risk

The Group places significant importance on managing climate change risk, which represents a strategic risk factor affecting biomass power plants, municipal solid waste (MSW) power plants, and biogas plant operation and management services, across both operational and construction phases. These risks may impact operational performance, financial position, and business continuity.

Physical Impact

Climate change has led to increased variability in seasonal patterns, including droughts, floods, severe storms, and extreme temperature fluctuations. These conditions may affect the availability and quality of biomass fuel, organic feedstock for biogas plants, and municipal waste, as well as fuel procurement costs, logistics continuity, and the reliability of infrastructure and power plant machinery.

For MSW power plant projects currently under construction, the Group has diversified project locations across multiple regions in Thailand to mitigate geographic concentration risk from natural disasters and enhance overall project resilience. However, severe weather events may still result in damage to assets, machinery, and materials, as well as pose risks to workforce and surrounding communities, potentially leading to increased repair costs and higher insurance premiums.

Transition Impact

The global transition toward a low-carbon economy and net-zero greenhouse gas emissions is driving changes in regulations, reporting standards, and carbon pricing mechanisms. These developments may impact cost structures, compliance costs, operational models, and expectations from business partners, financial institutions, and other stakeholders.

At the same time, this transition presents opportunities for renewable energy businesses to support national clean energy targets, as well as access green financing and potential government incentives in the future.

The Group has integrated climate-related considerations into its enterprise risk management framework, investment planning, and sustainability target-setting processes, enabling effective risk mitigation while capitalizing on emerging opportunities.

The Group has established structured approaches to managing climate change risk as follows:

1. **Fuel and Feedstock Management**

- Maintain adequate reserves of biomass feedstock to ensure continuity of power generation and mitigate risks from supply shortages during natural disasters or agricultural yield fluctuations.
- Maintain sufficient municipal solid waste (MSW) reserves within designated storage facilities to support power generation plans and reduce the impact of logistics disruptions.
- Regularly coordinate with and monitor waste supply volumes from local authorities to ensure alignment with generation requirements.
- Design storage facilities with flood protection measures, including elevated platforms, flood barriers, and appropriate drainage systems.
- Diversify storage locations and fuel sources to reduce concentration risk in any single area.
- Implement systematic traffic and logistics management to ensure continuous fuel delivery to power plants.

2. **Infrastructure Resilience and Operational Continuity Measures**

- Design power plant facilities at elevations above historically recorded flood levels and install effective emergency drainage systems.
- Implement protective measures for critical structures and equipment to maintain continuity of operations.
- Develop and regularly review the Business Continuity Plan (BCP) and emergency response plans.

3. **Adaptation to the Low-Carbon Transition**

- Continuously monitor trends in laws, regulations, and standards related to net-zero greenhouse gas emissions, as well as carbon pricing mechanisms at both domestic and international levels.
- Assess potential impacts on cost structures and operational models, and enhance value chain efficiency accordingly.
- Select and deploy high-efficiency technologies to reduce greenhouse gas emissions and improve power generation efficiency.
- Promote stakeholder and community engagement to strengthen understanding and support for renewable energy operations.

4. **Monitoring, Evaluation, and Continuous Improvement**

- Regularly monitor weather conditions and assess climate-related risks to enable timely implementation of appropriate mitigation measures.
- Conduct periodic emergency drills to enhance personnel preparedness and ensure effective response to unexpected events.
- Integrate climate-related risks into the enterprise risk management framework and report to senior management and the Board of Directors in accordance with established governance structures.



Cybersecurity & Cyber Resilience Risk

Amid the transition to a digital economy, the Group has increasingly adopted technology across its business processes, relying on digital technologies and information systems for both enterprise management and power plant control systems (Operational Technology: OT/SCADA) to enhance efficiency, accuracy, and operational continuity.

At the same time, cyber threats are becoming more sophisticated and rapidly evolving, including cyberattacks on information systems, unauthorized data access, malware and ransomware incidents, as well as specific risks to power plant control systems. Such threats may impact operational continuity, compromise critical data security, increase incident response costs, and undermine stakeholder confidence.

The Group therefore places strong emphasis on cybersecurity risk management across prevention, detection, response, and recovery (cyber resilience), supported by appropriate governance frameworks to effectively manage unforeseen incidents and minimize potential business impacts.

The Group has established the following approaches to managing cybersecurity risks:

1. Cyber Risk Governance Framework

The Group has established cybersecurity and information security policies aligned with its risk profile, with regular reviews under the oversight of management and relevant committees. These policies consider regulatory requirements, industry best practices, and the evolving technology risk landscape.

2. Security of OT/SCADA Systems

The Group prioritizes the security of power plant control systems by implementing role-based access controls and utilizing isolated/segmented network architecture that is not directly connected to the internet. Access to operational data is controlled and monitored through secure data link systems from centralized control centers, enabling efficient management without increasing cyber risk exposure.

3. Infrastructure Resilience and System Recovery (Cyber Resilience)

The Group deploys robust IT infrastructure solutions, including Hyper-Converged Infrastructure (HCI), which provides redundancy through backup servers capable of failover during emergencies. Data backup and recovery strategies are defined based on data criticality to ensure timely restoration of key systems and minimize operational disruptions.

4. Cybersecurity Awareness and Culture

The Group promotes continuous cybersecurity awareness among employees through training programs and internal communications to reduce human-related risks and foster a strong organizational culture of secure technology usage.

Accordingly, the Group also monitors and evaluates cybersecurity risks through key performance indicators related to security incidents, system downtime, and recovery readiness, ensuring alignment with the overall enterprise risk management framework.

2. Business Continuity Management: BCM

The Group recognizes the importance of Business Continuity Management (BCM) as a critical mechanism to enhance its ability to respond to unforeseen events that may impact operations, personnel safety, stakeholder confidence, and the continuity of electricity generation.

In the past year, the Group conducted a comprehensive study and assessment to develop its Business Continuity Plan (BCP) and Business Continuity Policy, aiming to strengthen organizational preparedness for emergency situations and potential business disruptions arising from various factors, including natural disasters, technology system failures, occupational health and safety incidents, environmental events, as well as strategic and supply chain risks.

This study encompassed a review of the best international practices in BCM, the integration of BCM into the enterprise risk management framework, and the establishment of a unified policy framework across the organization. The objective is to identify critical business functions, processes, and resources, while defining structured approaches for response, recovery, and crisis communication.

The outcomes of this study have enabled the Group to establish a clear direction for developing its Business Continuity Policy and BCP, aligned with the nature of the power generation business and the Group's operational context. The focus is placed on minimizing operational downtime, safeguarding the safety of employees and surrounding communities, and maintaining service continuity during crisis situations.

This BCM framework represents a key component in strengthening the Group's enterprise risk management system and serves as a foundation for enhancing business resilience, supporting stable, responsible, and sustainable long-term operations.

List of Indicators	2023	2024	2025
Number of significant non-compliance incidents with laws and regulations	**0**	**0**	**0**
Number of significant fines imposed	0	0	0
Number of legal cases resulting in significant monetary penalties	0	0	0
Total value of significant fines (THB)	**0**	**0**	**0**
Coverage of ESG risk management system (%)	**100%**	**100%**	**100%**



Economic Performance and Value Distribution



The Group conducts its business with the objective of achieving stable economic performance while appropriately and fairly distributing economic value to its stakeholders. The Group's economic performance therefore reflects not only its ability to generate revenue and returns, but also the distribution of benefits to employees, business partners, government authorities, communities, and society as a whole, which forms an important foundation for long-term sustainable growth.

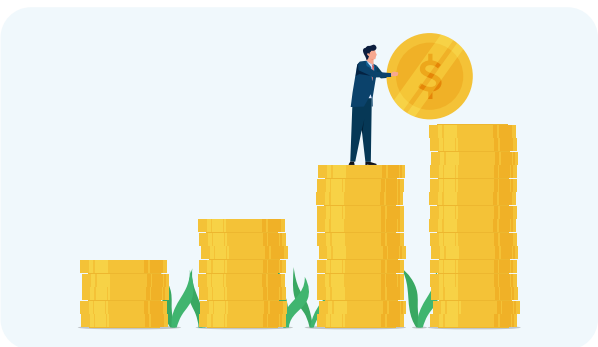
The Group conducts its business responsibly and transparently in accordance with good corporate governance principles. It places importance on creating economic value while ensuring the appropriate distribution of benefits among all stakeholder groups. This approach is aligned with the Group's corporate strategy and long-term business direction, which emphasise sustainable stability and resilience.

In addition, the Group's economic policies cover revenue management, cost control, efficient resource utilisation, and compliance with applicable laws and requirements, with the aim of ensuring that its operations generate balanced benefits for both the Group and society as a whole.

Management Approach and Operational Processes

In practice, the Group manages its economic performance through continuous planning, monitoring, and performance evaluation processes, with emphasis on operational efficiency, investment value, and appropriate cost management.

The Group manages its revenue and expenses prudently while placing importance on transparent and fair procurement practices, appropriate employee remuneration and benefits, and relationship management with business partners and stakeholders throughout the supply chain. These practices help ensure that economic benefits are distributed broadly and sustainably.



Governance and the Role of the Management Structure

The Board of Directors and management play an important role in overseeing the Group's economic performance by regularly monitoring its financial position, operating results, and issues that may affect its ability to create economic value.

Such oversight supports prudent business decision-making that is aligned with the Group's strategy and takes into account stakeholder impacts across economic, social, and governance dimensions.

Stakeholders Directly Impacted

Stakeholder Group	Positive Impacts	Expectations/Risks
 1. Shareholders and Investors	• Stable economic performance supports long-term returns and strengthens investment confidence. • Appropriate value distribution reflects disciplined financial management and good governance. • Supports sustainability assessments and ESG ratings.	• Expectation that the Group will maintain its ability to generate economic performance on a continuous basis. • Risk to confidence if performance is volatile or benefits are allocated inappropriately.
 2. Employees	• Appropriate remuneration, benefits, and employee welfare consistent with the Group's performance. • The Group's economic growth supports employment security and opportunities for capability development.	• Expectation of fairness in remuneration and employee benefits. • Risks to employee morale and retention if economic performance does not meet expectations.
 3. Business Partners and Contractors	• Continued payment for goods and services supports the liquidity and growth of business partners throughout the supply chain. • Strengthens long-term business relationships based on fairness.	• If the Group's economic performance slows, it may affect payment obligations or the volume of work. • Expectation that the Group will manage its finances prudently and transparently.
 4. Government Authorities	• Payment of taxes and fees contributes to government revenue and national economic development. • Reflects the Group's role as a business operator with responsibility for the broader economy.	• Risk arising from non-compliance with financial or tax laws and requirements. • Expectation that the Group will operate transparently and report economic information accurately.
 5. Communities and Society	• The Group's economic activities contribute to economic circulation, employment, and income generation at the local level. • Appropriate value distribution enhances the Group's image as a socially responsible organisation.	• Expectation that the Group will generate economic benefits while managing social and environmental impacts. • Reputational risk if business operations do not create tangible benefits for communities.

Economic Performance and Value Distribution During the Reporting Year

During the reporting year, the Group was able to continue its business operations and generated sales revenue of THB 955.46 million, reflecting its ability to operate amid a changing business environment. This revenue was managed and the resulting economic benefits were appropriately and fairly distributed among key stakeholders within the economic value chain.

Table of Economic Value Distributed to the Group's Stakeholders

Item	Amount (THB million)	Description / Financial Statement Linkage
1. Economic Value Generated		
Revenue from sales and services	955.50	Operating revenue as reported in the statement of profit or loss
Total Economic Value Generated	955.50	
2. Economic Value Distributed		
2.1 Employee remuneration and benefits	90.08	Employee expenses as reported in the statement of profit or loss
2.2 Taxes and fees paid to government authorities	10.98	Income tax and other related taxes and fees
2.3 Payments for goods and services to business partners	606.68	Cost of sales plus operating expenses paid to business partners
2.4 Finance costs	26.68	Interest expense
2.5 Dividends paid to shareholders	7.98	As reported in the statement of cash flows
Total Economic Value Distributed	**742.40**	
3. Economic Value Retained	**213.10**	**Retained earnings/investment for growth**

During the reporting year, the Group generated economic value from its operations and distributed it to key stakeholders in the form of employee remuneration and benefits, payments of taxes and fees to government authorities, payments for goods and services to business partners, finance costs, and dividends to shareholders.

The economic value retained within the Group is allocated to investment, operational capability development, and support for long-term business growth. This value distribution reflects the Group's business approach, which takes into account stakeholders in a comprehensive manner and is aligned with the principles of sustainable development.

This distribution of benefits reflects the Group's economic management approach, which takes into account all stakeholder groups in a comprehensive manner. It helps strengthen the Group's economic stability, supports economic circulation at the community and national levels, and builds confidence among shareholders, investors, and stakeholders that the Group conducts its business responsibly, transparently, and sustainably.

Market Presence & Indirect Economic Impacts



The Group operates in the renewable energy business and recognizes its role within the economic system, particularly in terms of market presence, employment generation, and support for economic activities across the business value chain. Accordingly, the Group's operations are directly connected with a wide range of stakeholders and generate both direct and indirect economic impacts at the organizational, industry, and broader societal levels.

In this regard, the Group conducts its business under an approach of prudent and responsible growth, placing importance on creating economic value alongside sustaining the organization's market presence over the long term. This approach aims to support economic development in the areas where the Group operates, create business opportunities throughout the supply chain, and strengthen the Group's long-term competitiveness.

1. Market Presence

The Group recognizes that market presence reflects not only the size and scope of its business operations, but also the organization's role in the economy, employment generation, and the related business value chain. The Group's operations in each area are therefore directly linked to stakeholders at the organizational, industry, and surrounding community levels.

The Group's market presence encompasses employment, executive development, procurement from domestic suppliers, and business operations that are aligned with the context of its operating areas. This approach helps support economic circulation, strengthen the continuity of business activities across the supply chain, and establish a solid foundation for the Group's long-term growth.

1.1 Management Approach

The Group places importance on strengthening its market presence in parallel with supporting the domestic economy. It focuses on employing local personnel, developing executives from within the organization and from the areas in which it operates, and prioritizing procurement from domestic suppliers. This approach helps enhance economic circulation, reduce dependence on external resources, and support the long-term continuity of the supply chain.

In procurement, the Group selects suppliers and contractors based on appropriateness, transparency, and their ability to support business operations. Priority is given to domestic enterprises in order to promote the capabilities of Thai businesses and strengthen the overall economy.

1.2 Stakeholders Directly Impacted

Stakeholder Group	Positive Impacts	Expectations / Potential Risks
Shareholders and Investors	• A clear and continued market presence reflects the Group's ability to conduct business and generate revenue on a stable basis.	• Expectations that the Group will maintain its competitiveness and continue to grow in the market.
Employees	• Employment generation and domestic business operations help strengthen job security and long-term business sustainability.	• Risk to confidence if the Group's business operations in the market weaken or fail to align with business expansion strategies.
Suppliers and Contractors	• Support for sustainability assessments and ESG rating processes.	• Expectations for employment stability and continued business opportunities.
Government Authorities	• The Group's market presence helps strengthen stability in employment and creates opportunities for career development.	• Risk related to employment retention if market competitiveness changes.
Communities and Society at Large	• Employment of domestic personnel helps enhance workforce skills and capabilities over the long term.	• Risk that a decline in business activities in the market may affect the volume of work or income of business partners.



1.3 Market Presence & Procurement Performance

During the past year, the Group reported the following performance in relation to market presence and economic impact:

- Total number of employees: 178
- Percentage of domestic employees: 100%

In 2025, the Group reported the following procurement performance:

- Total procurement value: THB 182,041,550.12
- Procurement value from domestic suppliers: THB 182,041,550.12, representing 100% of total procurement value

These results reflect the Group's role in supporting local employment, strengthening domestic enterprises, and contributing concretely to economic circulation throughout the business value chain.

2. Indirect Economic Impacts: Innovation & Process Improvement

The Group recognizes that the economic impacts arising from its business operations are not limited to the direct economic value generated, but also include indirect impacts resulting from process improvement, the application of innovation, and the enhancement of operating standards throughout the business value chain. This approach helps strengthen competitiveness not only at the organizational level, but also extends benefits to suppliers, contractors, and related sectors.

The Group's continuous improvement of processes and development of innovation help enhance efficiency, reduce resource loss, and promote the transfer of good practices to stakeholders across the business value chain. This, in turn, contributes to economic circulation, the development of enterprise capabilities, and the creation of sustainable positive impacts on the overall economy.

2.1 Management Approach to Indirect Economic Impacts

The Group recognizes that indirect economic impacts arise not only from direct spending or employment, but also from the improvement of work processes and the application of innovation in business operations. These efforts help enhance efficiency, reduce costs, and transfer higher standards of working practices to suppliers, contractors, and stakeholders throughout the business value chain.

In this regard, the Group places importance on the continuous improvement of its operating processes, with emphasis on enhancing operational efficiency, optimizing resource utilization, and elevating standards in quality, safety, and management. Such efforts not only strengthen the Group's competitiveness, but also help suppliers and contractors adapt and develop their capabilities in line with the Group's business approach and increasingly stringent industry standards.

In addition, the Group supports the exchange of knowledge, good practices, and collaborative process development with suppliers of raw materials and business partners in order to create positive impacts on the broader economy and strengthen long-term sustainability across the business value chain.

2.2 Stakeholders Directly Impacted

Stakeholder Group	Positive Impacts	Expectations/Potential Risks
Shareholders and Investors	• Innovation development and process improvement help enhance efficiency and strengthen the organization's long-term competitiveness • support sustainable growth and the creation of future economic value. • Reinforce confidence in the Group's business strategy and management capability.	• Expectations that investment in innovation and process improvement will deliver tangible outcomes • Risk that innovation development may fail to generate the expected returns or efficiency gains.
Employees	• Process improvement helps enhance efficiency, safety, and quality in the workplace. • Promotes learning, new skills, and the development of employees' capabilities.	• Expectations for skills development and support in adapting to new ways of working. • Risk of resistance to change if communication or training is insufficient.
Suppliers and Contractors	• The transfer of good practices and working standards through process improvement helps enhance suppliers' quality and operational efficiency. • Strengthens suppliers' competitiveness within the value chain.	• Expectations that suppliers will adapt and improve their operations in line with higher standards • Risk that suppliers may be unable to comply with the Group's requirements or adjust to changing conditions in a timely manner.
Government Authorities	• Process development and innovation help raise industry standards and improve overall economic efficiency. • Support national policies aimed at enhancing the country's competitiveness.	• Expectations that innovation development will be carried out in compliance with relevant laws and standards. • Risk of non-compliance with regulatory requirements or public policy directions.
Communities and Society at Large	• Innovation development and process improvement help create indirect positive economic impacts, such as workforce skills enhancement and increased economic circulation in local area • Support sustainable economic growth.	• Expectations that economic development will be pursued alongside due consideration of social and environmental impacts • Risk of reduced community acceptance if changes do not generate tangible benefits.

Indirect Economic Impact Summary–Innovation & Process Improvement

Dimension	Innovation & Process	Indirect Economic Impacts
1. Process Improvement	Review and improve operational processes to enhance efficiency, reduce unnecessary steps, and minimize resource loss.	• Helps reduce operating costs throughout the business value chain. • Enhances the operational efficiency of suppliers and contractors.
2. Application of Innovation	Apply concepts or technologies that are appropriate to operations in order to raise working standards.	• Helps strengthen the competitiveness of the organization and its suppliers. • Supports the development of future economic opportunities.
3. Transfer of Standards and Good Practices	Communicate and transfer good practices in operations, quality, and safety to suppliers and contractors.	• Enables suppliers to improve the quality and efficiency of their operations. • Reduces risks and enhances the continuity of economic activities.
4. Supplier Capability Development	Support learning, knowledge sharing, and the development of business-related skills.	• Generates indirect positive economic impacts throughout the value chain. • Strengthens the capabilities of domestic enterprises.
5. Overall Economic Outcomes	Continuously implement innovation and process improvement initiatives.	• Supports economic circulation throughout the business value chain. • Creates sustainable positive economic impacts.

Performance on Indirect Economic Impacts

During the past year, the Group's operations generated indirect economic impacts through process improvement and the application of innovation, as follows:

- The number of projects or initiatives related to process improvement and operational efficiency enhancement. The Group aims to develop an implementation plan in 2026 and will report progress in due course.
- The number of activities related to knowledge development or capacity building for suppliers. The Group aims to implement these initiatives in 2026 and will report progress in due course.

The indirect economic impacts arising from innovation and process improvement therefore contribute to strengthening the overall economy and support the sustainable growth of both the Group and its relevant stakeholders.

Supply Chain & Sustainable Procurement



The Group strongly recognizes that **the supply chain** is a critical foundation for business continuity, cost control capability, operational efficiency, the quality of products and services, as well as the organization's long-term credibility. Sustainable supply chain management is therefore not merely an operational support function, but also a strategic mechanism for mitigating risks, enhancing resilience, and strengthening the Group's competitiveness.

Accordingly, the Group is committed to elevating its procurement practices by taking into consideration impacts throughout the value chain, covering economic, social, environmental, and governance dimensions, together with the establishment of clear standards and practices for suppliers and contractors. Such implementation helps encourage business partners to operate ethically, respect human rights, safeguard workers' health and safety, and minimize environmental impacts. This, in turn, contributes to the creation of shared value and stakeholder confidence throughout the value chain, while supporting the Group's sustainable long-term growth.

Supply Chain and Sustainable Procurement Management Approach

The Group manages its supply chain based on the principles of transparency, accountability, and consideration of impacts throughout the value chain. Procurement is regarded not merely as a process for sourcing goods and services, but as an important mechanism for concretely enhancing standards relating to human rights, labor, safety, the environment, and governance together with business partners.

This approach is aligned with the Supplier Code of Conduct, the Human Rights Policy, and the Human Rights Due Diligence (HRDD) process, which covers supplier selection, monitoring, assessment, and development. Particular emphasis is placed on **"key suppliers"** that play an important role in the Group's core business operations.

Note: Further details on the Supplier Code of Conduct, the Human Rights Policy, and the Human Rights Due Diligence (HRDD) process are available on the Company's website https://www.tge.co.th/th/environment-social-governance/governance/corporate-policies.

1. Policy Foundation

The Group has established a clear policy framework to guide and govern the conduct of all suppliers and contractors, with the aim of elevating business standards consistently across the supply chain. Such policies and practices serve as an important foundation for the systematic and continuous design of supplier selection, monitoring, and assessment processes. The principal policy frameworks applied by the Group in overseeing its business partners are as follows:

Policy/Guideline	Scope and Key Requirements	Application in Supplier Management
Supplier Code of Conduct	Establishes expected standards of business conduct for suppliers, covering business ethics, fair competition, anti-fraud and anti-corruption, fair labor practices, occupational health and safety, environmental responsibility, and community care.	Used as a fundamental condition for supplier selection and engagement, and as a reference framework for supplier monitoring, assessment, and corrective action planning.
Human Rights Policy	Demonstrates the Group's commitment to respecting human rights and its responsibility throughout the value chain to prevent human rights violations in all forms, while promoting equitable and fair treatment of workers.	Applied as a framework for integrating human rights considerations into business dealings with suppliers and as a basis for assessing and prioritizing human rights risks within the value chain.
Human Rights Due Diligence Manual (HRDD Manual)	Sets out guidelines for identifying, preventing, mitigating, and managing human rights impacts that may arise from the Group's activities and those of its suppliers. It covers risk assessment, monitoring, communication, and remediation mechanisms.	Used as an operational framework for implementing the HRDD process and conducting supplier assessments, particularly for key suppliers, to ensure systematic human rights risk management.
Environmental Policy/ Environmental Management	Establishes business practices that emphasize the prevention and reduction of environmental impacts, efficient use of resources, compliance with environmental laws, and support for environmentally responsible operations throughout the value chain.	Used as a framework for supplier screening, monitoring compliance with environmental laws, and considering environmental performance in supplier site audits.
Corporate Governance & Anti-Corruption Policy	Sets out principles for conducting business with transparency, verifiability, internal controls, rejection of all forms of bribery, and the promotion of fair competition.	Used as a framework for overseeing suppliers' business conduct, and as an important factor in evaluating suitability for long-term business relationships.

The Group has established the Supplier Code of Conduct as the minimum standard to be observed by all suppliers. Its key requirements include the following:

- Business ethics: Suppliers are expected to conduct business with honesty, transparency, and accountability, including the disclosure of information as required by law and readiness to undergo verification or audit.
- Fair competition: Suppliers must compete fairly, refrain from obtaining competitors' confidential information through improper means, and avoid creating unfair competitive advantages.
- Anti-corruption: Suppliers must not engage in bribery or corruption, and must not offer, solicit, or accept inappropriate gifts or benefits.
- Labor and human rights: Suppliers must not use forced labor, child labor, or illegal labor, must not discriminate, and must provide fair wages in compliance with applicable laws.
- Occupational health and safety: Suppliers must implement safe working measures, establish emergency preparedness plans, and provide safety training for workers.
- Environment: Suppliers must comply with environmental laws, implement measures to reduce environmental impacts throughout the life cycle, and properly manage chemicals and hazardous materials.
- Cascading standards to subcontractors: Suppliers are encouraged to ensure that their suppliers and subcontractors comply with this Code of Conduct as a shared standard across the supply chain.

2. Supplier Segmentation & Management Process

2.1 Supplier Identification

The Group systematically identifies and compiles information on all suppliers and contractors within its procurement system in order to maintain a supplier database that is complete, accurate, and up to date. Such information covers basic supplier details, the categories of goods and services provided, the nature of the work performed, areas of operation, as well as information relating to legal status and compliance with relevant requirements.

The collection of supplier information at this stage is intended to serve as baseline data for the analysis of procurement value, the assessment of strategic importance, and the consideration of environmental, social, and human rights risks in subsequent stages. It also enables the Group to monitor and oversee supplier performance more effectively, while supporting transparent and auditable supply chain management.

2.2 Supplier Segmentation through Spend Analysis

In addition, to ensure that supply chain management is effective and appropriately aligned with the context of each supplier, the Group applies the concept of Spend Analysis to prioritize suppliers. The key factors considered include:

- Procurement value, which reflects the supplier's quantitative economic significance;
- Strategic importance to operations, such as the supplier's criticality to core processes or business continuity; and
- ESG and human rights risk level, assessed based on the nature of work, type of activities, and the supplier's area of operation.

Based on the above analysis, the Group classifies suppliers into three categories as follows:

Supplier Category	Characteristics and Role	Management Approach
1. Strategic/Critical Suppliers	Suppliers that play a critical role in the Group's operations, or those with high procurement value, which may affect business continuity and operational efficiency.	Subject to enhanced oversight measures, such as acknowledgement of the Supplier Code of Conduct, ESG risk assessment, and supplier site audit.
2. Key Suppliers	Suppliers that are important to operations at a secondary level and have procurement value at a medium level.	Managed under the Supplier Code of Conduct framework, together with ongoing monitoring and performance assessment as appropriate.
3. General Suppliers	Suppliers with relatively low procurement value and low ESG risk exposure.	Required to comply with the minimum standards set out in the Supplier Code of Conduct and monitored at an overall level.

The classification of suppliers by level of significance enables the Group to design governance approaches, monitoring measures, and resource allocation for supplier management in a manner that is both appropriate and effective, and aligned with the role, importance, and risk level of each supplier group. This approach allows the Group to focus more intensive oversight on suppliers that may have a significant impact on its core operations, while maintaining consistent minimum standards across all supplier categories. In doing so, the Group is able to enhance the overall quality of its supply chain, reduce economic, social, and environmental risks, and support business continuity and long-term sustainable operations.

2.3 Supplier Onboarding & Communication

The Group places importance on systematic communication and alignment with suppliers from the early stage of the business relationship. To this end, the Group has established a Supplier Onboarding & Communication process to ensure that suppliers are clearly informed of, acknowledge, and comply with the Group's policies, minimum standards, and expectations before or during the course of doing business together.

Such communication covers the explanation of the Supplier Code of Conduct, the Human Rights Policy, and the guidelines set out in the Human Rights Due Diligence (HRDD) Manual, as well as requirements relating to ethics, anti-corruption, fair competition, labor practices, safety, occupational health, and environmental management. This is to ensure that suppliers understand their roles, responsibilities, and the potential impacts arising from conducting business with the Group.

In addition, the Group uses this process as a mechanism for preliminary screening of ESG and human rights risks, as well as for collecting basic supplier information to support supplier segmentation by level of significance and the determination of appropriate oversight measures in subsequent stages.

This communication and alignment process helps enhance transparency, reduce inconsistencies in practice, and establish a strong foundation for collaboration between the Group and its suppliers. It is also an important factor in supporting the effective implementation of the Supplier Site Audit process and in driving the continuous development and improvement of supplier operating standards over the long term.

3. Supplier Site Audit Process for Key Suppliers

To ensure that supply chain management is effectively translated into practice, the Group has established the Supplier Site Audit process for key suppliers as a principal mechanism to verify that suppliers comply appropriately with the policies and standards set by the Group.

3.1 Scope and Objectives

The Supplier Site Audit process focuses on assessing the operations of key suppliers in areas that are material to the sustainability of the supply chain, including:

- compliance with labor laws and human rights principles;
- working conditions, occupational health, and safety of workers;
- environmental management related to production or service activities; and
- ethical governance, anti-corruption measures, and transparent business conduct.

The principal objective is to identify risks, prevent adverse impacts, and promote the continuous improvement of supplier performance.

3.2 Audit Process

The Group's Supplier Site Audit process consists of the following key steps:

1. selection of target suppliers from the key supplier group, based on the results of Spend Analysis and risk level assessment;
2. prior communication of the audit scope and assessment criteria, to ensure that suppliers understand the standards and are adequately prepared;
3. on-site assessment at the supplier's premises, covering document review, interviews with relevant personnel, and observation of actual working conditions;
4. preparation of recommendations and a Corrective Action Plan in cases where non-conformities are identified
5. follow-up on corrective actions within the specified timeframe to ensure that improvements are implemented appropriately and sustainably.

3.3 Management of Non-Compliance Cases

Where significant issues are identified, the Group will establish close follow-up measures and consider escalating management actions in accordance with the severity of the issue. This is to prevent adverse impacts on labor, human rights, the environment, and the Group's long-term reputation.

4. Governance and Reporting

The outcomes of the Group's supplier management activities, including the results of Supplier Site Audits conducted for key suppliers, are systematically used to support oversight of the Group's supply chain. Such assessment results are taken into consideration in the process of reviewing operational performance, identifying areas requiring improvement, and determining appropriate corrective measures.

In addition, information obtained from supplier monitoring and assessments is used to continuously review and enhance the Group's sustainable procurement policies, measures, and practices, so that they remain aligned with the evolving business context, sustainability standards, and stakeholder expectations. This approach helps improve the quality of engagement with suppliers, both in raw material procurement and general purchasing activities, enhances transparency, reduces supply chain risks, and supports business continuity and long-term sustainable operations.

Supplier Management & Audit Workflow

No.	Process Step	Operational Details
1	Policy Foundation	Establish policy frameworks and standards for suppliers based on the Supplier Code of Conduct, Human Rights Policy, Human Rights Due Diligence (HRDD) Manual, Environmental Policy, and Corporate Governance, Ethics, and Anti-Corruption Policy, to serve as the foundation for supply chain management.
2	Supplier Identification	Identify and compile information on all suppliers and contractors within the Group's procurement system.
	Spent Analysis & Risk Consideration	Analyze procurement value, strategic importance to operations, and ESG and human rights risks, based on the nature of work and area of operation.
	Supplier Segmentation	Classify suppliers into three categories: Strategic/Critical Suppliers, Key Suppliers, and General Suppliers, in order to determine different levels of oversight.
	Supplier Onboarding & Communication	Communicate the Group's policies, minimum standards, and expectations to suppliers for their acknowledgement and acceptance before or during the business relationship.
3	Supplier Site Audit (Strategic Suppliers)	Conduct site assessments of strategic suppliers, covering labor practices, human rights, safety, occupational health, environmental management, and business ethics.
4	Corrective Action Plan (CAP)	Develop improvement plans jointly with suppliers in cases where non-conformities are identified, including timelines and responsible persons.
	Follow-up & Monitoring	Monitor progress in implementing suppliers' improvement plans to ensure that corrective actions are appropriately and fully completed.
	Review & Continuous Improvement	Use monitoring and assessment results to review and continuously improve supplier management policies, measures, and practices in subsequent periods.

Performance in the Reporting Period

To demonstrate the practical implementation of its sustainable supply chain and procurement management approach, the Group has continuously implemented the established policy framework and processes throughout the past year. The Group has focused on enhancing supplier management standards, reducing supply chain risks, and strengthening stakeholder confidence. During the reporting period, the Group's key performance highlights were as follows:

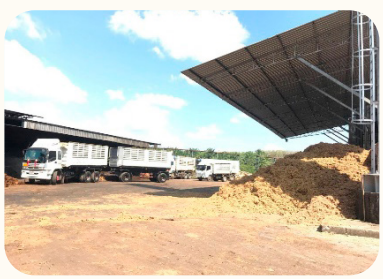
Topic	Raw Material Procurement	General Procurement
Number of suppliers under management scope	Suppliers related to raw material procurement: 100 suppliers	Suppliers related to general procurement: 522 suppliers
Supplier segmentation based on Spend Analysis	Raw material suppliers were segmented based on procurement value and strategic importance, with 33 strategic suppliers identified	General procurement suppliers were segmented based on procurement value and risk level, with 49 key suppliers identified
Supplier Site Audit	33 strategic raw material suppliers underwent supplier site audits, covering labor, human rights, safety, occupational health, and environmental management issues	7 key suppliers under general procurement underwent supplier site audits, covering the same areas
Issues requiring corrective action from site audits	Issues requiring corrective action were identified in 0 cases, and therefore no joint corrective action plan was required with suppliers	required with suppliers Issues requiring corrective action were identified in 0 cases, and therefore no joint corrective action plan was required with suppliers
Status of issue remediation	Issues identified and resolved: 0%	Issues identified and resolved: 0%
Material human rights violations	No material human rights violations were identified in the raw material supply chain	No material human rights violations were identified in the general procurement process

These performance results reflect the Group's progress in managing suppliers in a systematic manner and in alignment with sustainability principles. In addition, the use of assessment results to continuously improve and enhance collaboration with suppliers helps strengthen transparency, reduce social and environmental risks across the supply chain, and enhance stakeholder confidence in the Group's business operations. This serves as an important foundation for supporting business continuity and long-term sustainable growth.

On-site Audit of Raw Material Suppliers

1. On-site Audit of Supplier at Thai Tallow and Oil Co., Ltd., Surat Thani Province



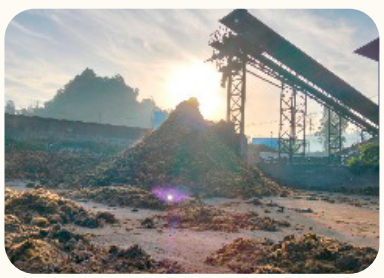



2. On-site Audit of Supplier at Thai Indo Palm Oil Factory Co., Ltd., Krabi Province






3. On-site Audit of Supplier at Univanich Palm Oil Public Company Limited, Ao Luek Branch, Krabi Province





4. On-site Audit of Supplier at Siam Modern Palm Co., Ltd., Krabi Province




5. On-site Audit of Supplier at Thanapalm Products Co., Ltd., Surat Thani Province

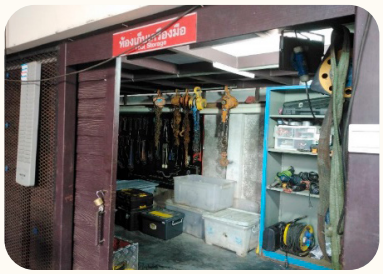
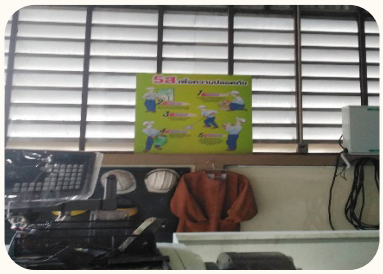




On-site Audit of Suppliers under General Procurement

1. On-site Audit of Supplier at YTC Technology Co., Ltd., Surat Thani Province



2. On-site Audit of Supplier at Kanchana Chemical Co., Ltd., Surat Thani Province

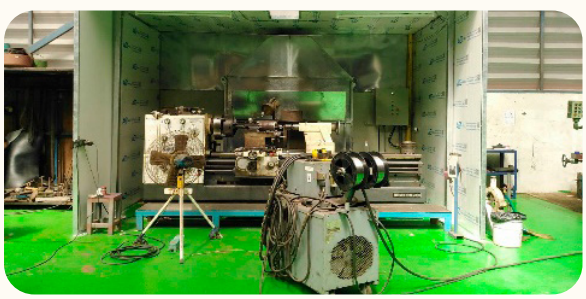








3. On-site Audit of Supplier at U-Services (Thailand) Co., Ltd., Surat Thani Province

4. On-site Audit of Supplier at Multisolution Co., Ltd., Surat Thani Province



5. On-site Audit of Supplier at MARC Co., Ltd., Nakhon Pathom Province



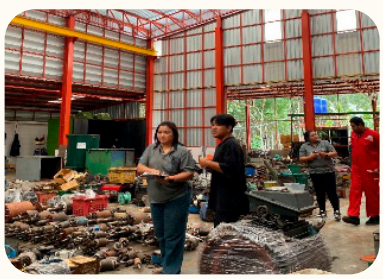


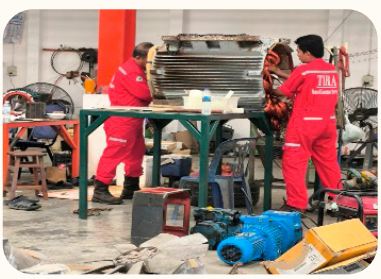
6. On-site Audit of Supplier at Pacific Laboratory Co., Ltd., Nonthaburi Province



7. On-site Audit of Supplier at Thira Motor and Generator Service Co., Ltd., Surat Thani Province







Customer Care, Product and Service Stewardship, and Personal Data Protection



The Group is committed to delivering electricity and services that are safe, reliable, high-quality, and transparent-principles that lie at the heart of its business operations. The Group recognises that its responsibility to service users extends beyond the end result of electricity delivery and encompasses the entire service value chain, from the design and control of electricity supply systems and the safety of equipment and infrastructure to the verification of measurement instruments, communication, complaint handling, and the appropriate protection of the personal data of customers and business partners.

The Group's approach to customer care and product and service stewardship has been designed in alignment with the organisation's Sustainability Framework and KPIs, integrating environmental, social, and governance (ESG) principles systematically into its energy operations. Particular emphasis is placed on the safety of service users, the continuity and reliability of electricity supply, responsible communication, and personal data protection, all of which are material to stakeholder confidence and the Group's continued sustainable development.

Through this framework, the Group is able to establish clear targets, performance indicators, and monitoring mechanisms, including regular inspections of protective equipment for electricity supply systems, verification of measurement instruments to support service safety, systematic complaint management, and the strengthening of personal data protection measures in accordance with applicable laws and standards. These approaches reflect the Group's commitment to building trust among service users, business partners, investors, and society while supporting the responsible and sustainable growth of its energy business.

Management Approach

1) Policy Framework and Standards Applied by the Organisation

The Group considers the safety of customers and service users to be a fundamental principle of its business operations. It systematically manages and controls safety risks associated with electricity supply, covering system design and control, operations, maintenance, and the regular monitoring and review of system performance. This approach helps reduce the likelihood of disruptions or incidents that could affect service delivery and the safety of service users, while supporting the continuity and reliability of the Group's electricity services.

In parallel, the Group places importance on protecting the personal data of customers and business partners. It operates within the framework of applicable laws and requirements and has established privacy notices for customers and business partners, setting out clear principles and practices for the collection, use, disclosure, and safeguarding of personal data. This is intended to ensure that data are managed appropriately and transparently, with due regard for the rights of data subjects.

The Group also applies relevant international management concepts and standards as reference frameworks for establishing policies, practices, and operating procedures, helping ensure that electricity service processes are controlled effectively, consistently, and in a verifiable manner. These frameworks cover quality, safety, environmental management, and the protection of service users.

The Group refers to the ISO 9001 quality management principles to support the control of operational and service processes and continual improvement, enabling it to respond appropriately to customer needs and expectations. At the same time, it applies the ISO 14001 environmental management framework to control and reduce potential environmental impacts arising from its operations, thereby reinforcing confidence in the Group's responsible management throughout the service value chain.

From a safety perspective, the Group applies occupational health and safety management principles in line with ISO 45001 to prevent and reduce risks that may affect employees, workers, and other parties involved in electricity generation and supply systems, which are directly linked to the overall safety of customers and service users.

The Group also places importance on personal data protection by establishing data management practices that are consistent with applicable laws and data protection principles. Privacy notices for customers and business partners define the scope and methods for the collection, use, disclosure, and safeguarding of data in an appropriate manner.

The application of these concepts and standards helps strengthen confidence in operational quality, service safety, and transparency in data management. These are key factors in enhancing product and service stewardship and building trust among customers, service users, and other stakeholders.



2) Key Processes for Customer Care and Product and Service Stewardship

2.1 Safety and Reliability of the Electricity Supply System

The Group safeguards service users by continuously managing system availability and system integrity in its electricity services through the following key processes:

- **Regular inspection of protective equipment for the electricity supply system**

The Group regularly inspects equipment and components used to prevent abnormalities in the electricity supply system in order to reduce the likelihood of disruptions that could affect service delivery and the safety of service users.

- **Verification/calibration of relevant measurement instruments**

To ensure accuracy and safety in service delivery, the Group continuously verifies relevant measurement instruments as part of its service quality control framework.

2.2 Communication and Complaint Handling

The Group provides channels for complaints and suggestions so that service users and relevant parties can systematically raise issues or provide feedback regarding its services. Such matters are then subject to review, follow-up, and closure in accordance with established procedures, guided by the principle of "receive complete information, respond appropriately, and follow through to resolution." Records are maintained to support improvements in service quality in subsequent periods.

For performance monitoring, the Group uses clear qualitative indicators to reflect service standards, with a target of **"zero significant complaints or penalty-related incidents concerning electricity supply".**

2.3 Responsible Communication and Information Disclosure

The Group places importance on responsible communication of information regarding its services and operations, guided by the principle that information must be accurate, sufficient, and verifiable. This enables service users and relevant parties to understand service status, applicable conditions, and appropriate channels for communication and coordination. Key practices include:

- Assigning responsible persons to prepare and/or review information prior to publication
- Using statements and figures that can be substantiated by internal documents or approved information
- Retaining supporting evidence for significant communications to enable subsequent verification

2.4 Personal Data Protection and Cybersecurity

The Group protects the personal data of customers and business partners with due care, in accordance with applicable laws and requirements and the Group's established personal data protection practices. These measures are intended to ensure that the collection, use, disclosure, and retention of data are conducted appropriately and transparently, with due regard for the rights of data subjects.

To strengthen personal data governance, the Group has appointed a Data Protection Officer (DPO) to oversee, advise on, and monitor the organisation's personal data protection practices to ensure compliance with applicable laws and relevant practices. The DPO's key roles include:

- Advising relevant functions on compliance with personal data protection laws
- Monitoring and reviewing personal data management practices to ensure compliance with established policies and measures
- Acting as a point of contact between the Group, data subjects, and regulatory authorities
- Providing advice in the event of personal data incidents or risks to support appropriate and timely incident management

With respect to systems and operational processes, the Group implements information security measures alongside personal data protection measures, including access rights based on roles and responsibilities and the need-to-know principle, user account controls, systematic data retention, and data incident handling procedures to prevent unauthorised access, use, or disclosure.

To promote awareness and understanding, the Group continuously provides employees with training and communication on personal data protection practices. Key indicators include a 100% employee completion rate for personal data protection training and zero significant personal data breaches during the reporting year, reflecting the effectiveness of the Group's data protection measures and governance.

3) Governance and Monitoring Mechanisms

The Group incorporates oversight of service quality and safety into its management structure and regularly monitors performance through management and relevant functions to ensure that service processes comply with established standards and that material issues can be addressed in a timely manner.

In practice, the Group monitors information relating to the reliability of the electricity supply system, equipment availability, the accuracy of measurement instruments, and service-related complaints. Operational and standards oversight functions compile and report inspection results at defined intervals for management review. These data are also used to review control measures, plan maintenance, and continuously improve service processes.

Where an abnormal event or an issue that may materially affect safety or service continuity is identified, the Group applies an escalation process through the relevant levels of management to enable prompt and appropriate decision-making and corrective action. Significant matters are reported through the relevant governance structure, such as senior management and working groups or functions responsible for quality and safety, and, where appropriate, to the Board of Directors or relevant Board committees.

For personal data protection and cybersecurity matters, the Group uses its policy framework and privacy notices as the basis for governance. Roles and responsibilities of relevant functions are clearly defined, while the Data Protection Officer (DPO) provides advice, monitors compliance, and serves as a point of contact on personal data protection matters both within the organisation and with external stakeholders.

The Group also maintains an approach for managing data-related incidents, requiring relevant personal data incidents or anomalies to be recorded, investigated, and reported through the appropriate escalation process. This enables the situation to be controlled, impacts to be mitigated, and preventive measures to be reviewed systematically to avoid recurrence. Continuous governance and monitoring help reinforce confidence that the Group manages service users and the data of customers and business partners appropriately, transparently, and in a verifiable manner.

Performance During the Reporting Year

During the reporting year, the Group focused on translating its customer care policies and processes into tangible outcomes that can be monitored and assessed. It continued to uphold standards of safety, service reliability, operational quality, and personal data protection throughout the service value chain.

Performance on these matters is monitored through key indicators that reflect both the effectiveness of control systems and direct impacts on service users, including the availability of the electricity supply system, the accuracy of equipment and measurement instruments, complaint management, and the security of customer and business partner data. The Group adopts a preventive approach, with emphasis on avoiding significant incidents while fostering a culture of responsibility towards service users.

The performance achieved during the reporting year indicates that the Group's control, governance, and monitoring processes have supported stable service delivery, reduced risks to customers and service users, and strengthened confidence in the Group's long-term operations. At the same time, the regular establishment and monitoring of performance indicators enable the Group to assess trends, improve processes, and continuously raise its service standards.

The following three-year performance summary presents the development and consistency of the Group's results in safety, service quality, and personal data protection. Certain figures may still be under compilation and will be updated once information is received from the relevant data-owning functions.

Material Topic	Performance Indicator	Unit	Target	2023	2024	2025
1. Safety and reliability of the electricity supply system	1. Number of inspections of equipment intended to prevent abnormalities in the electricity supply system	times/ year	≥1 time/ year	1	1	1
	2. Number of verifications/ calibrations of measurement instruments	times/ year	≥1 time/ year	1	1	1
	3. Number of significant disruption incidents resulting in penalties related to electricity delivery	cases	≤1 case/ year	0	0	0
2. Communication and complaint handling	1. Number of complaints related to electricity supply to the grid	cases	≤1 case/ year	0	0	0
	2. Complaints resolved within the specified timeframe	%	100	100	100	100
3. Responsible communication and information disclosure	Number of significant cases of inaccurate or misleading information communication	cases	0	0	0	0
4. Personal data protection	1. Employees completing personal data protection (PDPA) training	%	100	100	100	100
	2. Number of personal data breach incidents	cases	0	0	0	0



ADDITIONAL INFORMATION (APPENDIX)



ESG Performance Data 2025

1. Materials

GRI	Performance Data	Unit	TGE			TBP			TPG		
			2566 2023	2567 2024	2568 2025	2566 2023	2567 2024	2568 2025	2566 2023	2567 2024	2568 2025
GRI 301-1	**1. Non-renewable Materials**	**tonnes**									
	2. Renewable or Substitute Materials	**tonnes**									
	2.1 Wood from plantation forests (FSC wood)	tonnes									
	Type A	tonnes									
	Type B	tonnes									
	Type C	tonnes									
	Type D	tonnes									
	2.2 Packaging from Recycled Materials	tonnes									
	2.3 Others, e.g. palm shells, waste, etc. (Renewable materials)	tonnes									
	2.3.1 Palm empty fruit bunches	tonnes	118,115	109,862	131,367	117,377	147,352	175,418	130,906	167,892	175,280
	2.3.2 Palm fiber	tonnes	37,519	40,595	33,216	67,807	39,436	34,541	41,457	-	-
	2.3.3 Palm shells	tonnes									
GRI 301-2	**3. Proportion of Recycled Input Materials for Packaging**	**%**	0	0	0	0	0	0	0	0	0

2. Greenhouse Gas Emissions – Carbon Footprints for Organization (CFO)

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 305-1	Total GHG Emissions (Scope 1, 2, 3)	tCO_2e	52,657	51,709	58,251
GRI 305-2	(Total Amount of GHG Emission)				
GRI 305-3	Scope 1	tCO_2e	17,819	17,264	18,873
	Scope 2	tCO_2e	300	522	422
	Scope 3	tCO_2e	34,538	33,923	38,956
GRI 305-4	GHG Emission Intensity	tCO_2e/MWh	0.191	0.168	0.178

Note: The reported greenhouse gas emissions data are based on the Carbon Footprint for Organization (CFO) report, which was verified and certified by the Thailand Greenhouse Gas Management Organization (Public Organization). The CFO report was first prepared in 2023.

3. Energy Consumption by Category - Organization

GRI	Performance Data	Unit	TGE			TBP			TPG		
			2566 2023	2567 2024	2568 2025	2566 2023	2567 2024	2568 2025	2566 2023	2567 2024	2568 2025
GRI 302-1	**Total energy consumption within the organization (1+2)**	**Megajoules (MJ)**									
	1. Total renewable energy consumption	**Megajoules (MJ)**									
	1.1 Renewable fuel (Total Palm Kernel Shells & Fiber Used for Electricity Generation)	tCO_2e	155,634	150,457	164,583	185,184	186,788	209,959	172,363	167,892	175,280
	1.2 Electricity purchased	kWh	81,360	196,200	183,240	369,900	693,180	656,820	147,240	154,260	46,980
	1.3 Electricity self-generated	kWh	19,283,000	17,157,000	17,736,000	10,873,534	11,448,485	11,513,231	4,913,025	4,051,959	1,408,631
GRI 302-2	**2. Total Non-Renewable Energy Consumption**	Liters	256,127	249,825	245,322	208,451	206,942	278,679	204,397	192,723	190,736
	2.1 Non-Renewable Fuel	Megajoules (MJ)									
	2.1.1 Benzene	Megajoules (MJ)									
	2.1.2 Diesel	Megajoules (MJ)	256,127	249,825	245,322	208,451	206,942	278,679	204,397	192,723	190,736
	2.1.3 Bio-Diesel	Megajoules (MJ)									
	2.1.2 Others	Megajoules (MJ)									
	2.2 Electricity purchased	Megajoules (MJ)									
	2.3 Steam, Heat and Others, purchased	Megajoules (MJ)									
GRI 302-3	**3. Energy Consumption Intensity per Unit of Production (Fuel Used as Stated in Section 1.1 per Electricity Generated)**	ton/kWh	0.002	0.002	0.002	0.002	0.002	0.003	0.002	0.002	0.002

Note:

4. Air Emission by location

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 305-7	Air pollutant emissions	tonnes			
	SO_2	tonnes	<0.0000013	<0.0000013	<0.0000013
	NO_x	tonnes	<0.00004095	<0.0000038	<0.0000038
	PM_{10}	tonnes	1.03x10-10	1.05x10-10	1.07x10-10
GRI 305-6	Total Ozone-Depleting Substances	Kg CFC-11e			
	Total Used	Kg CFC-11e			
	Total Imported	Kg CFC-11e			
	Total Exported	Kg CFC-11e			

5. Water Consumption & Effluent by locations

GRI	Performance Data	Unit	TGE			TBP			TPG		
			2566 2023	2567 2024	2568 2025	2566 2023	2567 2024	2568 2025	2566 2023	2567 2024	2568 2025
GRI 303-3	**Total Water Withdrawal)**	**Million Liters**									
	• From All locations	Cubic meter	434,004	390,604	409,550	470,869	434,921	447,938	440,578	433,749	427,638
	• From Water Stress Area	Million Liters									
GRI 303-3	**Total water Withdrawal by Source**	Million Liters									
	• Surface Water	Cubic meter	434,004	390,604	409,550	470,869	434,921	447,938	440,578	433,749	427,638
	• Groundwater	Million Liters									
	• Seawater	Million Liters									
	• Outsourced water supply	Million Liters									
GRI 303-3	**Total Water Withdrawal from Water Stress Area by Source**	**Million Liters**									
	• Surface Water	Cubic meter									
	• Groundwater	Million Liters									
	• Seawater	Million Liters									
	• Outsourced water supply	Million Liters									
GRI 303-3	**Third-party water withdrawal from water stress area by source**	**Million Liters**									
	• Surface Water	Million Liters									
	• Groundwater	Million Liters									
	• Seawater	Million Liters									

GRI	Performance Data	Unit	TGE			TBP			TPG		
			2566 2023	2567 2024	2568 2025	2566 2023	2567 2024	2568 2025	2566 2023	2567 2024	2568 2025
	Total Water discharge	**Million Liters**									
	• (From All Areas)	Cubic meter	48,966	41,803	57,568	36,425	37,053	40,953	44,469	44,730	59,674
	• (From Water Stress Area)	Million Liters									
GRI 303-4	**Water Discharge by Source**	**Million Liters**									
	• Surface Water	Cubic meter									
	• Groundwater	Million Liters									
	• Seawater	Million Liters									
	• Outsourced water supply	Million Liters									
GRI 303-5	**Total Water Consumption**	**Million Liters**									
	Water Consumption from All Areas	Cubic meter	434,004	390,604	409,550	470,869	434,921	447,938	440,578	433,749	427,638
	Water Consumption from Water Stress Area	Million Liters									

6. Water Discharge by Location

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 303-4	1. pH	-	9	9	9.1
	2. Temperature	℃	35.7	33.8	37.4
	3. Suspended Solids (SS)	mg/L	25	13	407
	4. Total Dissolved Solids (TDS)	mg/L	1670	1,612	1,748
	5. Biochemical Oxygen Demand (BOD)	mg/L	18	13.6	130
	6. Chemical Oxygen Demand (COD)	mg/L	115	108	130
	7. Total Kjeldahl Nitrogen (TKN)	mg/L	10.8	4.6	227
	8. Total Oil and Grease (O&G)	mg/L	8	8	12

7. Waste

GRI	ข้อมูลการดำเนินงาน Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 306-3, GRI 306-4, GRI 306-5	**Total waste**	tonnes			
	Hazardous waste directed to disposal	**tonnes**	**41,978.03**	**36,135.51**	**39,147.87**
	Secure Landfill	tonnes			
	Reuse	tonnes			
	Recycling	tonnes			
	Recovery	tonnes			
	Incineration	tonnes			
	Others	tonnes			
	Non-Hazardous waste directed to disposal	**tonnes**	**N/A**	**N/A**	**95,540**
	Reuse	tonnes			
	Recycling	tonnes			
	Recovery	tonnes			
	Incineration	tonnes			
	Landfill	tonnes			95,540
	Soil Conditioner	tonnes			
	Others	tonnes			

Note: No Data Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
Not Available (N/A): Not Available (N/A): Activities have not been implemented and no results are available.

8. Economic, Tax and Procurement

GRI	Performance Data	Unit	2023 2566	2024 2567	2025 2568
GRI 201-1	**Direct economic value generated**				
	Total revenues	Million Baht	905,842,045.00	971,935,570.00	955,461,035.00
	Economic value distributed				
	Operating cost	Million Baht	598,833,243.00	621,473,067.00	628,877,164.00
	Employee wages and benefits	Million Baht	69,477,781.00	83,082,117.00	90,075,800.66
	Dividend payments	Million Baht	5,499,969.00	5,719,931.00	7,984,375.00
	Interest expenses paid to lenders	Million Baht	47,497,115.00	40,550,837.00	26,677,697.00
	Payment to providers of capital	Million Baht			
	Payment to government and local authorities	Million Baht	2,509,360.50	10,347,788.99	10,978,500.71
	Community investments	Million Baht	10,000.00	57,620.00	341,000.00
	Economic value retained				
	Net Profit	Million Baht	239,966,829.00	251,437,607.00	231,869,748.00
	Tax				
GRI 201-4	Tax privileges from government	Million Baht	42,307,474.00	42,698,574.00	40,440,640.71
GRI 207-4	Income taxes payment	Million Baht	2,253,486.00	10,025,998.00	10,592,713.00
GRI 204-1	% of products and services purchased locally - Thailand (*)	%			

9. Supplier Management (Raw Materials-Biomass Procurement section)

GRI	Performance Data	Unit	2566	2567	2568
GRI 204-1	**Number of Suppliers**	**Suppliers**	**74**	**78**	**100**
	All New Suppliers	Suppliers	19	28	18
	Strategic/Critical Suppliers	Suppliers	27	25	33
	• Number of Strategic/Critical Suppliers-Domestic	Suppliers	27	25	33
	• Number of Strategic/Critical Suppliers-International	Suppliers	0	0	0
GRI 308-2 , GRI 414-2	Percentage of All Suppliers Assessed for ESG Risks	%	100	100	100
	Percentage of Strategic/Critical Suppliers Assessed for ESG Risks	%	100	100	100
GRI 308-1, GRI 414-1	Percentage of All new Suppliers Assessed for ESG Risks	%	100	100	100
GRI 308-1, GRI 414-1	Percentage of New Strategic/Critical Suppliers Assessed for ESG Risks	%	100	100	100

Notes:

1. Applies only to activities with an “ACTIVE” status.
2. No Data Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
3. Not Available (N/A): Activities have not been implemented and no results are available.
4. Strategic/Critical Suppliers: Suppliers that have undergone Spend Analysis or a preliminary assessment based on the Company’s criteria.

10. Supplier Management (Genertal Procurement section)

GRI	Performance Data	Unit	2566	2567	2568
GRI 204-1	Number of Suppliers	Suppliers	413	472	522
	All New Suppliers	Suppliers		105	57
	Strategic/Critical Suppliers	Suppliers	-	68	49
	• Number of Strategic/Critical Suppliers-Domestic	Suppliers	-	68	49
	• Number of Strategic/Critical Suppliers-International	Suppliers	-	-	-
GRI 308-2, & GRI 414-2	Percentage of All Suppliers Assessed for ESG Risks	%		12.08	11.39
	Percentage of Strategic/Critical Suppliers Assessed for ESG Risks	%		0.00	7.28
GRI 308-1, & GRI 414-1	Percentage of All new Suppliers Assessed for ESG Risks	%		22.25	10.92
	Percentage of New Strategic/Critical Suppliers Assessed for ESG Risks	%		14.41	0.77

Notes:

1. Applies only to activities with an “ACTIVE” status.
2. No Data Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
3. Not Available (N/A): Activities have not been implemented and no results are available.
4. Strategic/Critical Suppliers: Suppliers that have undergone Spend Analysis or a preliminary assessment based on the Company’s criteria.

11. Risk and Business Continuity Management (Risk Management)

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 2-24	Coverage of ESG Issues in the Enterprise Risk Management	%	100	100	100
	Coverage Ratio of Risk Indicators of Each Business Unit/Affiliate/JV	%	100	100	100

12. Risk ans Business Continuity Management (Business Continuity Management)

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 2-16	Business Continuity Plan (BCP) Drills	Time	1	1	1
	IT Disaster Recovery Plan (IT-DRP) Drills	Time	1	1	1
	Cybersecurity Incident Response Drills	Time	N/A	N/A	1
	Information Technology Security Awareness Training	Time	1	1	1

Notes:
1. Not Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
2. Not Available (N/A): No activities have been implemented, and no results are available.

13. Risk ans Business Continuity Management (Emergency Preparedness and Response)

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 2-16	**Number of Annual Corporate and National Business Continuity Plan Exercise**				
	1. Fire Evacuation Drills	Time	1	1	1
	2. LPG Gas Leak Emergency Response Drills	Time	0	0	0
	3. CO_2 Gas Leak Emergency Response Drills	Time	0	0	0
	4. Earthquake Emergency Response Drills	Time	0	0	1
	5. Chemical Spill Emergency Response Drills	Time	1	1	1
	6. Flood Emergency Response Drills	Time	1	1	0
	7. Sabotage Incident Response Drills	Time	0	0	0

Notes:
1. Not Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
2. Not Available (N/A): No activities have been implemented, and no results are available.

14. Customer and Service Stewardship

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 416 & GRI 417	Number of Customer Complaints Issues to Product or service	Time	0	0	0
	Number of Customers Complaints Resolved in a Timely Manner	Time	0	0	0

Notes:
1. Not Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
2. Not Available (N/A): No activities have been implemented, and no results are available.

15. ESG Compliance

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 2-27	ESG (Number of Significant ESG Non-Compliance Incidents)	Time	0	0	0
	Number of Incidents with Significant Fines	Time	0	0	0
	Monetary of fine for instance of non-compliance of laws and regulations	Time	0	0	0

Notes:
1. Not Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
2. Not Available (N/A): No activities have been implemented, and no results are available.

16. Innovation and Process Improvement

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 203-1	Number of Use-Cases & Initiatives	Projects	0	0	4
	Number of Incidents with Significant Fines	Million THB (MB)	0	0	0

Notes:
1. Not Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
2. Not Available (N/A): No activities have been implemented, and no results are available.

17. Business Ethics

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 205-3	Number of Significant Corporate Governance Complaints	Time	0	0	0
GRI 205-3	1. Corruption and Bribery	Time	0	0	0
GRI 205-3	2. Fraud, Embezzlement, Theft	Time	0	0	0
GRI 205-3	3. Dishonesty for Own and Other Benefits	Time	0	0	0
GRI 403, 303, 305 & 306	4. Dangers to health and safety or the environment	Time	0	0	0
GRI 2-26 & GRI 2-25	5. Intentional Act Causing Harm or Loss to the Company	Time	0	0	0
GRI 406-1, GRI 2-26 / GRI 2-16	6. Significant Breaches of the Code of Conduct, Discrimination and Unfair Treatment	Time	0	0	0
GRI 205-3, GRI 2-26	7. Assistance in Wrongdoing	Time	0	0	0
GRI 406-1	8. Anti-Trust / Anti-Competitive Practices	Time	0	0	0
GRI 2-25	9. Number of Significant Corporate Governance Complaints Resolved through a Dispute Mechanism	Time	0	0	0

18. Performance Evaluation of the Board of Directors

GRI	Performance Data	Unit	2566 2023	2567 2024	2568 2025
GRI 2-9	Percentage of Significant ESG Aspects Set as Corporate ESG Targets	%	100	100	100
	Percentage of Corporate ESG Targets Deployed to Senior Executives	%	N/A	N/A	92.15
GRI 2-18	**Meeting Attendance Ratio**				
	• Board of Directors	%	100	100	98.11
	• Executive Committee	%	100	100	100
	• Audit Committee	%	100	100	93.33
	• Risk Management and Investment Committee	%	100	100	95.65
	• Nomination, Remuneration, Corporate Governance and Sustainability Committee	%	100	100	100
	Performance Assessment of the Board of Directors				
	• The Board of Directors as a whole	%	80.44	93.87	92.71
	• Audit Committee	%	78.23	96.24	94.94
	• Risk Management and Investment Committee	%	79.30	91.60	86.91
	• Nomination, Remuneration, Corporate Governance and Sustainability Committee	%	90.05	92.25	93.25

19. Employees Data

GRI	Performance Data	Unit	2566 (2023)				2567 (2024)				2568 (2025)			
			Male	Female	Unspecified	Total	Male	Female	Unspecified	Total	Male	Female	Unspecified	Total
GRI 2-7	**1. Total Number of Employees**	**Emp.**				**149**				**177**				**212**
	1.1 Total Number of Permanent Employees	Emp.	112	37		149	129	48		177	127	51		178
	1.2 Total Number of Temporary Employees	Emp.									33	1		34
GRI 2-8	**2. Total Number of Contractors**	**Emp.**												

Notes: For 2023-2024, the number of permanent employees excludes daily workers.

20. Employees by Operating Location

GRI	Performance Data	Unit	2566 (2023)			2567 (2024)			2568 (2025)		
			Head Office (Surat Thani)	Other Provinces	Total	Head Office (Surat Thani)	Other Provinces	Total	Head Office (Surat Thani)	Other Provinces	Total
GRI 2-7	**1. Total Number of Employees by Operating Location**	**Emp.**			**149**			**177**			**212**
	1.1 Total Number of Permanent Employees	Emp.	143	6		166	11		162	16	
	1.2 Total Number of Temporary Employees (Daily Workers)	Emp.							34		
GRI 2-8	**2. Total Number of Contractors**	**Emp.**									

Notes : The information may be adjusted as appropriate to the organizational context.
For 2023-2024, the number of permanentemployees excludes daily workers. For 2025, the number includes daily workers.

1. Permanent Employee: An employee who has an indefinite-term employment contract with the Company.
2. Temporary Employee: An employee who has a fixed-term employment contract with the Company to support project activities until the completion of the project.
3. Greater Bangkok Area: Nonthaburi, Pathum Thani, Samut Prakan, Samut Sakhon, and Nakhon Pathom Provinces.

21. Number and Proportion of New Hires and Employee Turnover by Age Group

GRI	Performance Data	Unit	2566 (2023)				2567 (2024)				2568 (2025)			
			Male	Female	Unspecified	Total	Male	Female	Unspecified	Total	Male	Female	Unspecified	Total
GRI 401-1	**Total Number and Proportion of New Hires by Age Group**	**Emp.**	**41.00**	**15.00**		**56.00**	**53.00**	**13.00**		**66.00**	**32.00**	**5.00**		**37.00**
		%	73.21	0.27			0.80	0.20			0.86	0.14		
	• Under 30 years old	Emp.	26.00	6.00			30.00	5.00			26.00	4.00		
		%	63.41	40.00			56.60	38.46			0.81	80.00		
	• 31-40 years old	Emp.	8.00	5.00			15.00	4.00			2.00	1.00		
		%	19.51	33.33			28.30	30.77			6.25	20.00		
	• 41-50 years old	Emp.	4.00	3.00			8.00	4.00			3.00			
		%	9.76	20.00			15.10	30.77			9.37			
	• 51-60 years old	Emp.	3.00	1.00							1.00			
		%	7.32	6.67							3.13			
	• Over 60 years old	Emp.												
		%												
GRI 401-1	**Total Number and Proportion of Employees Who Left the Organization by Age Group**	**Emp.**	**21.00**	**11.00**		**32.00**	**35.00**	**3.00**		**38.00**	**29.00**	**6.00**		**35.00**
		%	**0.68**	**0.32**			**0.92**	**0.08**			**82.86**	**17.14**		
	• Under 30 years old	Emp.	12.00	8.00			19.00				19.00	4.00		
		%	57.15	72.73			54.28				65.52	66.67		
	• 31-40 years old	Emp.	5.00	3.00			10.00	3.00			8.00			
		%	23.81	27.27			28.57	100.00			27.59			
	• 41-50 years old	Emp.	2.00				5.00				2.00	2.00		
		%	9.52				14.29				6.89	33.33		
	• 51-60 years old	Emp.	2.00				1.00							
		%	9.52				2.86							
	• Over 60 years old	Emp.												
		%												

Note : For 2023-2024, the number of permanent employees excludes daily workers. For 2025, the number of employees includes daily workers.

22. Number and Proportion of New Hires and Employees Who Left the Organization by Operating Location

GRI	Performance Data	Unit	2566 (2023)			2567 (2024)			2568 (2025)		
			Head Office (Surat Thani)	Other Provinces	Total	Head Office (Surat Thani)	Other Provinces	Total	Head Office (Surat Thani)	Other Provinces	Total
GRI 401-1	Total Number of New Hires by Operating Location	Emp.	51.00	5.00	56.00	61.00	5.00	66.00	33.00	4.00	37.00
	Proportion of Total New Hires by Operating Location	%	91.07	8.93		92.42	7.58		89.19	10.81	
	Total Number of Employee Separations by Operating Location	Emp.	30.00	2.00	32.00	38.00		38.00	35.00		35.00
	Proportion of Total New Hires by Operating Location	%	93.75	6.25		1.00			100.00		

Note : Other locations include the Bangkok Office and the Group's municipal solid waste-to-energy business group (TES).

23. Number of Employees Entitled to Maternity and Parental Leave

GRI	Performance Data	Unit	2566 (2023)		2567 (2024)		2568 (2025)	
			Female	Male	Female	Male	Female	Male
GRI 401-3	1. Total number of employees entitled to maternity and parental leave	Emp.	38.00		48.00		50.00	
	2. Number of employees who took maternity and parental leave	Emp.	3.00		1.00		0.00	
	3. Number of employees who returned to work after taking maternity and parental leave (less than 12 months)	Emp.	1.00		1.00		0.00	
	4. Number of employees who returned to work after taking maternity and parental leave and remained employed for at least 12 months	Emp.					0.00	
	5. Number and proportion of employees who returned to work and remained employed after taking maternity and parental leave	Emp.	2.00		0.00			
	5.1 Proportion of employees who returned to work after taking maternity and parental leave	%	66.66		0.00			
	5.2 Retention rate of employees after taking maternity and parental leave	%	66.66		0.00			

Note: Calculation Methodology

5.1 Proportion of Employees Who Returned to Work After Taking Maternity and Parental Leave

$$\frac{\text{Number of employees who returned to work after taking maternity and parental leave}}{\text{Number of employees who were due to return to work after taking maternity and parental leave}} \times 100$$

5.2 Retention Rate of Employees After Taking Maternity and Parental Leave

$$\frac{\text{Number of employees who returned to work and remained employed for 12 months after taking maternity and parental leave}}{\text{Number of employees who returned to work after taking maternity and parental leave in the latest reporting year}} \times 100$$

24. Average Training Hours per Employee

GRI	Performance Data	Unit	Year		
			2566 (2023)	2567 (2024)	2568 (2025)
404-1	**Average Training Hours per Employee**	**Hours/person/year**	**16**	**16**	**18**
	Average Training Hours by Gender				
	• Male	Hours/person/year	16	16	18
	• Female	Hours/person/year	16	16	18
	Average Training Hours by Employee Level				
	• Top Management	Hours/person/year	N/D	N/D	N/D
	• Middle Management	Hours/person/year	N/D	N/D	N/D
	• First-Line/Primary Management	Hours/person/year	N/D	N/D	N/D
	• Employees and Supervisors	Hours/person/year	16	16	18
	Training Expenditure	**THB/person/year**	**1,016**	**3,353**	**4,826**

Note: Calculation Methodology

1. Headcount Method
2. The calculation methodology is provided below.

1. Average Training Hours per Employee

Average Training Hours per Employee = Total Training Hours for All Employees (per year) / Total Number of Employees (excluding contractors)

2. Average Training Hours per Male/Female Employee

Average Training Hours per Male/Female Employee = Total Training Hours for All Male/Female Employees (per year) / Total Number of Male/Female Employees (excluding contractors)

3. Average Training Hours per Employee by Employee Category

Average Training Hours per Employee by Employee Category = Total Training Hours for Employees in Each Employee Category (per year) / Total Number of Employees in Each Employee Level (excluding contractors)

25. Number of Board Members by Nationality and Age

GRI	Performance Data	Unit	2566 (2023)				2567 (2024)				2568 (2025)			
			Male	Female	Unspecified	Total	Male	Female	Unspecified	Total	Male	Female	Unspecified	Total
GRI 405-1	**Total Number of Board Members**	Persons	6	3	0	9	6	3	0	9	6	3	0	9
		%												
	Number of Board Members by Nationality													
	Thai	Persons	6	3	0	9	6	3	0	9	6	3	0	9
		%	100	100	0	100	100	100	0	100	100	100	0	100
	Other (None)	Persons												
		%												
	Number of Board Members by Age Group													
	Under 30 Years Old	Persons												
		%												
	30-39 Years Old	Persons												
		%												
	40-49 Years Old	Persons	3	2	0	5	2	2	0	4	2	1	0	3
		%	50.00%	66.67%		55.56%	33.33%	66.67%		44.44%	33.33%	33.33%		33.33%
	50-60 Years Old	Persons												
		%												
	Over 60 Years Old	Persons	3	1	0	4	3	1	0	4	3	1	0	4
		%	50.00%	33.33%		44.44%	50.00%	33.33%		44.44%	50.00%	33.33%		44.44%
	Number of Board Members Belonging to Vulnerable Groups, Such as Older Persons and Persons with Disabilities.													
	Older Persons (Over 60 Years Old)	Persons	3	1	0	4	3	1	0	4	3	1	0	4
		%	50.00%	33.33%		44.44%	50.00%	33.33%		44.44%	50.00%	33.33%		44.44%
	Persons with Disabilities	Persons												
		%												

26. Number of Employees by Nationality and Age

GRI	Performance Data	Unit	2566 (2023)				2567 (2024)				2568 (2025)			
			Male	Female	Unspecified	Total	Male	Female	Unspecified	Total	Male	Female	Unspecified	Total
GRI 405-1	**Total Number of Employees**	Persons	112	37		149	129	48		177	127	51		178
		%												
	Number of Employees by Nationality													
	Thai	Persons	112	37		149	129	48		177	127	51		178
		%	100%	100%		100%	100%	100%		100%	100%	100%		100%
	Other (None)	Persons												
		%												
	Number of Employees by Age Group													
	Under 30 Years Old	Persons	55.00	13.00		68.00	55.00	16.00		71.00	49.00	14.00		63.00
		%	49.11	35.14		45.64	42.64	33.34		40.12	38.58	27.45		35.39
	30-39 Years Old	Persons	53.00	23.00		76.00	70.00	31.00		101.00	71.00	35.00		106.00
		%	47.32	62.16		51.01	54.26	64.58		57.06	55.91	68.63		59.55
	40-49 Years Old	Persons												
		%												
	50-60 Years Old	Persons	4.00	1.00		5.00	4.00	1.00		5.00	7.00	2.00		9.00
		%	3.57	2.7		3.35	3.1	2.08		2.82	5.51	3.92		5.06
	Over 60 Years Old	Persons				0.00				0.00				0.00
		%												
	Number of Employees Belonging to Vulnerable Groups, Such as Retired Employees and Persons with Disabilities.													
	Older Persons (Over 60 Years Old)	Persons				-				-				-
		%												
	Persons with Disabilities	Persons								-				
		%												

Notes: The number of permanent employees excludes daily workers.

27. Number of Complaints or Incidents Related to Human Rights, Compliance with Social Laws, Community Engagement, and Social Activities

GRI	Human Rights	Unit	2566 (2023)	2567 (2024)	2568 (2025)
GRI 2-27	Number of Significant Complaints Related to Human Rights	Cases	0	0	0
	Compliance with Social Laws				
	Number of Significant Incidents of Non-Compliance with Laws and Regulations Related to Social Matters	Cases	0	0	0
GRI 201-1	**Community Engagement and Social Activities**				
	Investment in Community and Social Development	THB	N/D	5,000	169,000

Notes:
1. Not Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
2. Not Available (N/A): No activities have been implemented, and no results are available.

28. Coverage of Occupational Health and Safety Management Systems by Employee Category

GRI	Performance Data	Unit	2566 (2023)		2567 (2024)		2568 (2025)	
			Number (Persons)	%	Number (Persons)	%	Number (Persons)	%
GRI 403-8	**Coverage of Occupational Health and Safety Management Systems**							
	• Employees	Persons	149	100%	177	100%	178	100%
	• Contractor/Supplier	Persons	98	100%	82	100%	85	100%
	Coverage of Occupational Health and Safety Management Systems Internally Audited							
	• Employees	Persons	149	100%	177	100%	178	100%
	• Contractor/Supplier	Persons	98	100%	82	100%	85	100%
	Coverage of Occupational Health and Safety Management Systems Audited or Certified by an External Party							
	• Employees	Persons	149	100%	177	100%	178	100%
	• Contractor/Supplier	Persons	98	100%	82	100%	85	100%

29. Work-related injury

GRI	Performance Data	Unit	2566 (2023)		2567 (2024)		2568 (2025)	
			Number (Persons)	Rate (%)	Number (Persons)	Rate (%)	Number (Persons)	Rate (%)
GRI 403-9	**1. Number and Rate of Fatalities Resulting from Work-Related Injuries: Rate per 200,000 or 1,000,000 Hours Worked**							
	• Employees	Persons/Rate	0		0		0	
	• Contractor/Supplier	Persons/Rate	0		0		0	
	2. Number and Rate of High-Consequence Work-Related Injuries (Excluding Fatalities): Rate per 200,000 or 1,000,000 Hours Worked							
	• Employees	Persons/Rate	0		0		4	1.87%
	• Contractor/Supplier	Persons/Rate	0		0		0	
	3. Number and Rate of Recordable Work-Related Injuries (Including Fatalities): Rate per 200,000 or 1,000,000 Hours Worked							
	• Employees	Persons/Rate	0		0		0	
	• Contractor/Supplier	Persons/Rate	0		0		0	

30. Injury Frequency Rate (IFR) and Total Hours Worked

GRI	Performance Data	Unit	2566 (2023)	2567 (2024)	2568 (2025)
GRI 403-9	**Total Hours Worked**		**508,032**	**563,472**	**407,264**
	• Employees	Hours	3,409	3,183	2,288
	• Contractor/Supplier	Hours	5,184	6,872	3,310
	Total Recordable Injury Frequency Rate (TRIFR) (per 1,000,000 Hours Worked)				
	• Employees	Cases / 1,000,000 Hours Worked	0	0	3.55
	• Contractor/Supplier	Cases / 1,000,000 Hours Worked	0	0	0
	Lost Time Injury Frequency Rate (LTIFR) (per 1,000,000 Hours Worked)				
	• Employees	Cases / 1,000,000 Hours Worked	0	0	3.55
	• Contractor/Supplier	Cases / 1,000,000 Hours Worked	0	0	0
	Injury Severity Rate (ISR) (Days per 1,000,000 Hours Worked)				
	• Employees	Days / 1,000,000 Hours Worked	0	0	106.60
	• Contractor/Supplier	Days / 1,000,000 Hours Worked	0	0	0
	Number of High-Consequence Work-Related Injuries				
	• Employees	Cases	0	0	0
	• Contractor/Supplier	Cases	0	0	0

Notes:

1. The measures taken to eliminate hazards and reduce risks are described using the Hierarchy of Controls approach in the risk management process.
2. The types of work-related injuries are described in the risk management section.
3. The criteria used to determine whether a work activity is considered high-risk and may result in work-related injuries are described in the report, together with the measures implemented to eliminate hazards and reduce risks as part of the risk management process.
4. Recording methods are based on actual incidents and the criteria used to assess the risks associated with each type of work.

Calculation Methodologies

1. **Fatality Rate Resulting from Work-Related Injuries**

$$\frac{\text{Fatalities Resulting from Work-Related Injuries}}{\text{Total Hours Worked}} \times \text{one million hours worked}$$

2. **Rate of High-Consequence Work-Related Injuries (Excluding Fatalities)**

$$\frac{\text{Number of High-Consequence Work-Related Injuries (Excluding Fatalities)}}{\text{Total Hours Worked}} \times \text{one million hours worked}$$

3. **Recordable Work-Related Injury Rate**

$$\frac{\text{Number of Recordable Work-Related Injuries}}{\text{Total Hours Worked}} \times \text{one million hours worked}$$

31. Work-Related Ill Health

GRI	Performance Data	Unit	2566 (2023) Number	2567 (2024) Number	2568 (2025) Number
GRI 403-10	**Number of Fatalities Resulting from Work-Related Ill Health: Unit : Cases per 100,000 Hours Worked**				
	• Employees	Cases	0	0	0
	• Contractor/Supplier	Cases	0	0	0
	Number of Cases of Recordable Work-Related Ill Health (Excluding Fatalities): Unit : Cases per 100,000 Hours Worked				
	• Employees	Cases	0	0	0
	• Contractor/Supplier	Cases	0	0	0

Notes:

1. Not Detected (N/D): Activities have been implemented, but the results cannot be measured or disclosed.
2. Not Available (N/A): No activities have been implemented, and no results are available.

GRI Index

Disclosure	Description	Location (Page)	Detail/Omission	GRI Sector Standard Ref. No.
GRI 1: Foundation 2021				
GRI 2: General Disclosures 2021				
The Sector Standards for Oil and Gas (GRI 11)				
The organization and its reporting practices				
2-1	Organizational details	21-44	x	-
2-2	Entities included in the organization's sustainability reporting	10-11, 21-44		-
2-3	Reporting period, frequency and contact point	10-11		-
2-4	Restatements of information	10-11		-
2-5	External assurance	Not disclosed	This Sustainability Report has not been externally assured during the reporting period.	-
Activities and workers				
2-6	Activities, value chain and other business relationships	21-44, 49-53		-
2-7	Employees	104-142, 245-246		-
2-8	Workers who are not employees	104-142, 245		-
Governance				
2-9	Governance structure and composition	178-193, 244, 248		-
2-10	Nomination and selection of the highest governance body	179-193		-
2-11	Chair of the highest governance body	179-193		-
2-12	Role of the highest governance body in overseeing the management of impacts	57-63, 179-193		-
2-13	Delegation of responsibility for managing impacts	57-63, 179-193		-
2-14	Role of the highest governance body in sustainability reporting	5-11, 57-63, 179-193		
2-15	Conflicts of interest	179-193		-
2-16	Communication of critical concerns	179-193, 242, 244		-
2-17	Collective knowledge of the highest governance body	57-63, 179-193		-
2-18	Evaluation of the performance of the highest governance body	179-193, 244		-
2-19	Remuneration policies	179-193		-
2-20	Process to determine remuneration	179-193		-
2-21	Annual total compensation ratio	Not disclosed	The Company does not disclose this information as it relates to the Company's internal remuneration policy and compensation structure, which is considered commercially sensitive and confidential.	-

Disclosure	Description	Location (Page)	Detail/Omission	GRI Sector Standard Ref. No.
Strategy, policies, and practices				
2-22	Statement on sustainable development strategy	2-9, 59-63		-
2-23	Policy commitments	46, 59-63, 104-142, 179-193		-
2-24	Embedding policy commitments	57-63, 199-211, 242		-
2-25	Processes to remediate negative impacts	54-56, 104-142, 158-177, 179-193		-
2-26	Mechanisms for seeking advice and raising concerns	179-193, 229-233		-
2-27	Compliance with laws and regulations	179-193, 243-244, 249		-
2-28	Membership associations	18-19		-
Stakeholder engagement				
2-29	Approach to stakeholder engagement	54-56		-
2-30	Collective bargaining agreements	104-142		-
Material topics				
GRI 3: Material Topics 2021				
3-1	Process to determine material topics	57-58		-
3-2	List of material topics	57-58, 59-63		-
Economic				
GRI 201: Economic Performance 2016				
3-3	Management of material topic	212-214		-
201-1	Direct economic value generated and distributed	212-214, 240		-
201-2	Financial implications and other risks and opportunities due to climate change	67-74, 199-211		-
201-3	Defined benefit plan obligations and other retirement plans	104-142		-
201-4	Financial assistance received from government	240		-
GRI 202: Market Presence				
3-3	Management of material topic	215-218		-
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Not disclosed	The Company considers entry-level wage information to be commercially sensitive and related to its internal remuneration policy. Therefore, this information is not disclosed.	-
202-2	Proportion of senior management hired from the local community	215-218, 245-246		-
GRI 203: Indirect Economic Impacts 2016				
3-3	Management of material topic	215-218		-
203-1	Infrastructure investments and services supported	158-177, 215-217, 243		-
203-2	Significant indirect economic impacts	215-217		-
GRI 204: Procurement Practices 2016				
3-3	Management of material topic	220-228		-

Disclosure	Description	Location (Page)	Detail/Omission	GRI Sector Standard Ref. No.
204-1	Proportion of spending on local suppliers	220-228, 240-241		-
GRI 205: Anti-corruption 2016				
3-3	Management of material topic	179-193		-
205-1	Operations assessed for risks related to corruption	179-193, 244		-
205-2	Communication and training about anti-corruption policies and procedures	179-193		-
205-3	Confirmed incidents of corruption and actions take	179-193, 244		-
GRI 206: Anti-competitive Behavior 2016				
3-3	Management of material topic	179-193		-
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	179-193, 244		-
GRI 207: Tax 2019				
3-3	Management of material topic	194-198		-
207-1	Approach to tax	194-198		-
207-2	Tax governance, control, and risk management	194-198		-
207-3	Stakeholder engagement and management of concerns related to tax	194-198		-
207-4	Country-by-country reporting	194-198, 240		-
Environment				
GRI 301: Materials				
3-3	Management of material topic	89-97, 235		-
301-1	Materials used by weight or volume	89-97, 235		-
301-2	Recycled input materials used	89-97, 235		-
301-3	Reclaimed products and their packaging materials	89-97		-
GRI 302: Energy 2016				
3-3	Management of material topic	67-74, 236		-
302-1	Energy consumption within the organization	67-74, 236		-
302-2	Energy consumption outside of the organization	236		-
302-3	Energy intensity	67-74, 236		-
302-4	Reduction of energy consumption	67-74		-
302-5	Reductions in energy requirements of products and services	67-74		-
GRI 303: Water and Effluents 2018				
3-3	Management of material topic	75-86, 237-239		-
303-1	Interactions with water as a shared resource	75-86		-
303-2	Management of water discharge-related impacts	75-86, 237, 239		-
303-3	Water withdrawal	75-86, 237-238		-
303-4	Water discharge	75-86, 237, 239		-

Disclosure	Description	Location (Page)	Detail/Omission	GRI Sector Standard Ref. No.
303-5	Water consumption	75-86, 237-238		-
GRI 304: Biodiversity 2016				
3-3	Management of material topic	98-101		-
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	98-101		-
304-2	Significant impacts of activities, products and services on biodiversity	98-101		-
304-3	Habitats protected or restored	98-101		-
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not disclosed	The Company has not yet conducted a biodiversity assessment to identify IUCN Red List species or nationally protected species that may be affected by its operations.	-
GRI 305: Emissions 2016				
3-3	Management of material topic	66-74, 236		-
305-1	Direct (Scope 1) GHG emissions	66-74, 236		
305-2	Energy indirect (Scope 2) GHG emissions	66-74, 236		-
305-3	Other indirect (Scope 3) GHG emissions	66-74, 236		
305-4	GHG emissions intensity	66-74, 236		-
305-5	Reduction of GHG emissions	66-74		-
305-6	Emissions of ozone-depleting substances (ODS)	Not disclosed	The Company does not currently have a system in place to collect and quantify ozone-depleting substances (ODS) emissions.	-
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	75-86, 237		-
GRI 306: Waste 2020				
3-3	Management of material topic	88-97, 239		-
306-1	Waste generation and significant waste-related impacts	88-97		-
306-2	Management of significant waste-related impacts	88-97		-
306-3	Waste generated	88-97, 239		-
306-4	Waste diverted from disposal	88-97, 239		-
306-5	Waste directed to disposal	88-97, 239		-
GRI 308: Supplier Environmental Assessment 2016				
3-3	Management of material topic	220-228, 241		-
308-1	New suppliers that were screened using environmental criteria	220-228, 241		-
308-2	Negative environmental impacts in the supply chain and actions taken	220-228, 241		-
Social				
GRI 401: Employment 2016				
3-3	Management of material topic	104-142, 245-247		-
401-1	New employee hires and employee turnover	104-142, 245-246		-
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	104-142		-

Disclosure	Description	Location (Page)	Detail/Omission	GRI Sector Standard Ref. No.
401-3	Parental leave	104-142, 247		-
GRI 402: Labor/Management Relations 2016				
3-3	Management of material topic	104-142		-
402-1	Minimum notice periods regarding operational changes	Not disclosed	The Company does not currently disclose this information, as the relevant data collection and reporting process is still under development.	-
GRI 403: Occupational Health and Safety 2018				
3-3	Management of material topic	143-157, 250-251		-
403-1	Occupational health and safety management system	143-157		-
403-2	Hazard identification, risk assessment, and incident investigation	143-157		-
403-3	Occupational health services	143-157		-
403-4	Worker participation, consultation, and communication on occupational health and safety	143-157		-
403-5	Worker training on occupational health and safety	143-157		-
403-6	Promotion of worker health	143-157		-
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	143-157		-
403-8	Workers covered by an occupational health and safety management system	143-157, 250		-
403-9	Work-related injuries	143-157, 250-251		-
403-10	Work-related ill health	143-157, 251		-
GRI 404: Training and Education 2016				
3-3	Management of material topic	104-142, 247		-
404-1	Average hours of training per year per employee	104-142, 247		-
404-2	Programs for upgrading employee skills and transition assistance programs	104-142		-
404-3	Percentage of employees receiving regular performance and career development reviews	104-142		-
GRI 405: Diversity and Equal Opportunity 2016				
3-3	Management of material topic	104-142, 248-249		-
405-1	Diversity of governance bodies and employees	104-142, 248-249		-
405-2	Ratio of basic salary and remuneration of women to men	Not disclosed	The Company has not yet established a methodology to calculate the required data.	-
GRI 406: Non-discrimination 2016				
3-3	Management of material topic	104-142		-
406-1	Incidents of discrimination and corrective actions taken	104-142, 249		-
GRI 407: Freedom of Association and Collective Bargaining 2016				
3-3	Management of material topic	104-142, 220-228		-
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	104-142, 220-228		-
GRI 408: Child Labor 2016				
3-3	Management of material topic	104-142, 220-228		-

Disclosure	Description	Location (Page)	Detail/Omission	GRI Sector Standard Ref. No.
408-1	Operations and suppliers at significant risk for incidents of child labor	104-142, 220-228		-
GRI 409: Forced or Compulsory Labor 2016				
3-3	Management of material topic	104-142, 220-228		-
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	104-142, 220-228		-
GRI 410: Security Practices 2016				
3-3	Management of material topic	104-142		-
410-1	Security personnel trained in human rights policies or procedures	104-142		-
GRI 411: Rights of Indigenous Peoples 2016				
3-3	Management of material topic	158-176		-
411-1	Incidents of violations involving rights of indigenous people	176		-
GRI 413: Local Communities 2016				
3-3	Management of material topic	158-176		-
413-1	Operations with local community engagement, impact assessments, and development programs	158-176		-
413-2	Operations with significant actual and potential negative impacts on local communities	158-176		-
GRI 414: Supplier Social Assessment 2016				
3-3	Management of material topic	220-228, 241		-
414-1	New suppliers that were screened using social criteria	220-228, 241		-
414-2	Negative social impacts in the supply chain and actions taken	220-228, 241		-
GRI 415: Public Policy 2016				
3-3	Management of material topic	179-193		-
415-1	Political contributions	179-193		-
GRI 416: Customer Health and Safety 2016				
3-3	Management of material topic	229-234, 243		-
416-1	Assessment of the health and safety impacts of product and service categories	229-234, 243		-
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	229-234, 243		-
GRI 417: Marketing and Labeling 2016				
3-3	Management of material topic	229-234, 243		-
417-1	Requirements for product and service information and labeling	229-234		
417-2	Incidents of non-compliance concerning product and service information and labeling	229-234, 243		-
417-3	Incidents of non-compliance concerning marketing communications	229-234, 243		-
GRI 418: Customer Privacy 2016				
3-3	Management of material topic	229-234, 243		-
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	229-234, 243		-

SDG Index

No.	Material Topic	UN SDGs															
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
		No Poverty	Zero Hunger	Good Health and Well-being	Quality Education	Gender Equality	Clean Water and Sanitation	Affordable and Clean Energy	Decent Work and Economic Growth	Industry, Innovation, and Infrastructure	Reduced Inequality	Sustainable Cities and Communities	Responsible Consumption and Production	Climate Action	Life Below Water	Life on Land	Peace and Justice Strong Institutions	Partnerships to achieve the Goal
1	Anti-Corruption																O	O
2	Corporate Governance																O	O
3	Risk Management													X			O	O
4	Tax Transparfency								X								O	
5	Supply Chain Management and Procurement practice								X				O					O
6	Market Presence								O			X						
7	Indirect Economic Impacts								O			O						
8	ESG Compliance																O	O
9	Climate Change								O					O				
10	Energy Management							O						X				
11	Materials												O	X				
12	Waste Management												O	X				
13	Biodiversity													X		O		
14	Pollution Control			O			O									X		
15	Water Security and Effluents						O								X	X		
16	Lanbour Standards					X			O									
17	Employment Management					O			O									
18	Occupational Health and Safety			O					O									
19	Training and Education			O					X									
20	Local Communities								O			O						X
21	Customer Health and Safety			O								X						
22	Customer Privacy																O	
23	Human Rights					O			O								O	

O =Direct Contribution

X=Indirect Contribution

Annual Sustainability Report Feedback Survey



You are invited to complete this survey and provide feedback to support the preparation of future Sustainability Reports and the continuous improvement of the Group's sustainability reporting, ensuring that it responds to the needs and expectations of all stakeholder groups.

The Group would appreciate your time in completing this questionnaire. The information received will be used to improve the content and quality of future reports.

1. Which stakeholder group do you represent? (Please select one option only)

◯ Management and employees	◯ Shareholders	◯ Investors	◯ Investment analysts	◯ Communities
◯ Business partners	◯ Contractors	◯ Customers	◯ State enterprises	◯ Media
◯ Educational institutions	◯ Financial institutions	◯ Banks	◯ Government agencies	◯ Civil society
◯ Non-governmental organizations (NGOs)		◯ Others (please specify):		

2. Through which channel did you receive the Group's Sustainability Report?

◯ Annual General Meeting of Shareholders	◯ The Group's website (TGE)	◯ Employees/relevant departments
◯ Online media / social media	◯ Seminars/Exhibitions	◯ Others (please specify): .....

3. What is your primary purpose for reading this report?

◯ To support investment decision-making	◯ To monitor the Group's business performance
◯ For education/research purposes	◯ To assess the Group's sustainability reporting
◯ To assess the Group's enterprise-level risks	◯ Others (please specify): .....

4. Which topics in this Sustainability Report are of greatest interest to you? (You may select more than one option)

◯ Governance and corporate governance	◯ Climate change and energy management
◯ Economic performance and investment	◯ Community engagement and quality-of-life development in local communities
◯ Environmental and natural resource management	◯ Employee development and well-being
◯ Safety, occupational health, and quality of life	◯ Supply chain management
◯ Anti-corruption	◯ Waste management and circular resources
◯ Risk management and business continuity	◯ Personal data protection
◯ Organizational innovation	◯ Others (please specify): .....

5. Your satisfaction with this report

Assessment Criteria	Needs Improvement	Low	Moderate	High	Very High
1. Appropriateness and completeness of the content					
2. Clarity and ease of understanding of the language used					
3. Attractiveness of information presentation					
4. Overall satisfaction with the report					

6. Do you have any additional comments or suggestions regarding this report or the organization's sustainability performance?

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Note:

You may return the completed survey by email to sustainability@tge.co.th or scan the QR Code to complete the online questionnaire.

THACHANG GREEN ENERGY

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