



ESG Performance Report for Listed Companies in 2024

BANPU POWER PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

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ESG Performance

Company Name : BANPU POWER PUBLIC COMPANY LIMITED Symbol : BPP

Market : SET Industry Group : Resources Sector : Energy & Utilities

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	:	Yes
Environmental guidelines	:	Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

Banpu Power is committed to doing its business with sustainable development, friendly community relations, and respect for the natural environment. Banpu Power has well managed the environmental impact from business operations, and also created environmental value for everyone. Throughout the past, the Company operates with environmental responsibility and comply with laws and regulations in every country where we have business operations, to strengthen trustworthy among all stakeholders, especially the surrounding communities, employees, business partners and shareholders.

Related Policies and Standard Practices

- Environment Policy (covered energy management) [Environmental_Policy.pdf](#)
- Climate Change Policy (covered energy management) [Climate-Change-Policy_BPP.pdf](#)
- Water Management Policy [Water-Management-Policy_BPP.pdf](#)
- Waste Management Policy [Waste-Management-Policy-rev01.pdf](#)
- Biodiversity Policy [Biodiversity-Policy_BPP.pdf](#)

Reference link for environmental policy and guidelines : <https://www.banpupower.com/sustainability/environment/>

Page number of the reference link : all

Information on review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals : Yes
over the past year

Changes in environmental policies, guidelines, and/or goals : Waste Management

The Company has reviewed and revised the Waste Management Policy to align with the gas-fired power plant business and address stakeholder expectations. Additional elements are as follows:

1. Minimize waste generation

- Setting quantified targets and action plans/operational control to minimize waste generation
- Enhancing employee awareness and encouraging to use innovation and technologies to minimize waste at all operations

2. Integration of recycling programs to reduce waste to landfill

- Seeking business opportunities for the reused/recycled/recovered waste

3. Data disclosure

- Establishing measurable indicators and reporting system to monitor waste management performance in order to identify opportunities for improvement and conduct waste data assurance to ensure accuracy of performance disclosure.

Additionally, there was a review and addition of the ESG indicators and targets for the years 2024-2025 to reflect the performance of gas-fired power plants. This included targets for GHG emissions, energy consumption, air emissions, waste management, and power plant efficiency, etc.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : ISO 14001 - Environmental management systems

Compliance with energy management principles and standards

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : The Greenhouse Gas Protocol, IPCC Guidelines for National Greenhouse Gas Inventories

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2022	2023	2024
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Country
Total number of disclosure boundaries	:	3
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

BPP focuses on energy optimization as follows:

- Deploying high efficiency, low emissions technologies with low energy consumption intensity
- Improving the boiler efficiency to achieve complete combustion and greater flexibility in fuel types
- Ensuring efficient and stable management of power plant operations by planning appropriate maintenance to increase the Availability Factor (AF), reduce the Planned Outage Factor and the Unplanned Outage Factor, and minimize energy losses due to generator shutdowns and start-ups
- Improving the steam boiler efficiency to achieve complete combustion
- Seeking opportunities to reduce heat and energy losses within the system while optimizing energy recovery Energy Management
- Improving support systems, such as improving water quality in the steam boiler to extend service life and reducing water discharge and recharge
- Seeking opportunities to utilize alternative energy sources in the area and enhancing power plant capabilities to integrate a broader range of energy sources, such as biomass, waste gases from blast furnaces in ore smelting factories, and natural gas
- Planning fuel supplies from various sources to create alternatives for sourcing quality fuel at reasonable prices and minimizing the risk of fuel shortages
- Developing integrated energy management applications for power plants, from procurement, storage, and blending to combustion in the production process

Reference link for company's energy management plan : <https://www.banpupower.com/sustainability/environment/energy/>

Page number of the reference link : all

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : Yes
management

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	-	2024 : Reduced by 37,500,229,000.00 MJ

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

- BPP's energy consumption intensity was 2.48 GJ/MWh, outperforming the target of ≤ 2.84 GJ/MWh by 12.7%. This improvement resulted from effective energy management at power plants, which maximized efficiency and minimized thermal

energy losses and resource consumption, and the implementation of greenhouse gas reduction projects at all production units.

- The energy consumption intensity of combined heat and power plants in China was 0.72 GJ/MWh, outperforming the target of ≤ 1.55 GJ/MWh by 53.6%. This achievement was driven by continuous production process improvements, including optimizing operating methods to match fluctuating steam and power demands, collaborating with the government sector to minimize steam loss at heat distribution stations, and implementing innovative projects to reduce energy consumption at power plants.
- The energy consumption intensity of gas-fired power plants in the United States was 3.88 GJ/MWh, outperforming the target of ≤ 3.94 GJ/MWh by 1.5%. This improvement was driven by efforts to enhance the efficiency and stability of gas-fired power plants. Gas-fired power plants primarily selling electricity must continuously adjust production capacity in real time to match fluctuating demand in the power merchant market. As a result, their energy consumption intensity is higher than that of combined heat and power plants, which operate on a relatively fixed schedule and supply both electricity and steam.
- The Company has reviewed and established energy consumption targets for 2024–2025, tailored to each power plant type, including combined heat and power plants and gas-fired power plants, to ensure appropriate performance measurement for each.
- The Company regularly monitors and compares the ratio of energy input to energy output and energy consumption in each production unit, as these are major power production costs and indicators of energy efficiency.
- The Company explores opportunities to reduce reliance on fossil fuels that emit greenhouse gases by enhancing energy efficiency. Initiatives include increasing clean energy production and consumption by replacing fossil fuels with biomass from agricultural waste and installing solar panels on coal storage sheds, roads, parking lots, etc.
- The Company has enhanced power plant energy efficiency as follows:
 - Improving fuel injection techniques
 - Reducing energy losses across systems, including the piping system and energy utilization of support machinery
 - Implementing digital technologies for application development and installing devices for holistic energy management.
 - Improving power plants to accommodate alternative fuels, such as lower-calorific-value coal and biomass

Information on electricity management

Company's electricity consumption ^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)⁽¹⁾	6,675,000.05	17,911,111.25	16,697,222.36
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours) ⁽²⁾	6,388,888.94	15,555,555.68	14,444,444.56
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours) ⁽³⁾	286,111.11	2,355,555.57	2,252,777.80
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	7,011.55	19,095.00	17,484.00

Additional explanation : ^(*) Exclude electricity consumption outside of the Company

Remark: ⁽¹⁾ 1 TJ = 277,777.78 KWh, as BPP reported in TJ.

⁽²⁾ 1 TJ = 277,777.78 KWh, as BPP reported in TJ.

⁽³⁾ 1 TJ = 277,777.78 KWh, as BPP reported in TJ.

Electricity Consumption Intensity

	2022	2023	2024
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Megawatt-hour of product)	0.50551692	1.35645987	1.26452858

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	815,756.60	442,297.06	283,683.66
Gasoline (Litres)	26,747.13	194,878.21	43,306.42
Fuel oil (Litres)	0.00	53,486.37	237,050.58
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	51,603,274,460.70	52,170,243,310.00
LPG (Kilograms)	0.00	51,892.96	7,125.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	1,599,611.40	1,651,788.57	1,566,995.89

Additional explanation : Not include external fuel consumption

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours) ⁽⁴⁾	1,521,401.06	7,388,670.22	9,111,739.56

Remark: ⁽⁴⁾ 1 TJ = 277.78 MWh, as BPP reported in TJ.

Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.05988201	0.23718246	0.34097130
Intensity of total energy consumption within the organization (MJ / Megawatt-hour of product)	934.00000000	2,300.00000000	2,480.00000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Country
Total number of disclosure boundaries	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

Water resources are essential for power generation and the livelihood of surrounding communities. Risks in water resources are related to climate change and can lead to water shortages in the areas affected by the changing climate. Therefore, the Company regularly assesses water resource risk, particularly in water-stressed areas. Water management focuses on recycling as much water as possible to minimize water consumption and water discharge to comply with water quality standards. Details are as follows:

- Seeking investment opportunities in water production technologies that optimize water utilization or enable zero discharge to minimize impacts on local freshwater resources
- Managing water consumption for maximum benefits and seeking opportunities to reduce water consumption and reuse or recycle water
- Improving the quality of wastewater discharge to meet legal standards and establishing measures to prevent chemical leakages and contamination at the source
- Implementing a holistic water management approach to ensure righteous and efficient water consumption in operations with no effects on stakeholders in the area
- Assessing water-related risks and setting up measures and operational practices in the event of an emergency to reduce the impact and restore the area
- Having a surveillance system in place for both quality and quantity to ensure that water is well managed while the wastewater discharge complies with legal standards
- Promoting participation of stakeholders, especially the local communities and the research sector, in water conservation as well as water quality improvement and management in the area

Reference link for company's water management plan : <https://www.banpupower.com/sustainability/environment/water/>

Page number of the reference link : all

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water consumption	-	2024 : Reduced by 12,108,348.60 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

- BPP's water consumption intensity was 0.817 cubic meters per MWh, outperforming the target of ≤ 0.917 cubic meters per MWh by 10.9%. The Company effectively managed water discharge quality across all power plants, ensuring compliance with

legal standards. Additionally, there were no incidents of chemical leaks into water sources.

- The water consumption intensity of combined heat and power plants in China was 0.717 cubic meters per MWh, outperforming the target of ≤ 0.868 cubic meters per MWh by 17.4%. This improvement resulted from initiatives to reduce water consumption and heat loss in the systems in compliance with China's groundwater management regulations. Moreover, water was recycled through a treatment process for reuse to reduce water withdrawals from natural sources. 100% of discharged water was treated by licensed external water treatment service providers.
- The water consumption intensity of gas-fired power plants in the United States was 0.897 cubic meters/MWh, outperforming the target of ≤ 0.958 cubic meters/MWh by 6.4%. These plants use only reclaimed water from the community, with no discharge into external water sources.
- The Company has reviewed and established water consumption targets for 2024–2025, tailored to each power plant type, including combined heat and power plants and gas-fired power plants, to ensure appropriate performance measurement for each

Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	6,305,000.00	12,509,000.00	12,568,000.00
Water withdrawal by third-party water (cubic meters)	4,236,000.00	10,854,000.00	10,715,000.00
Water withdrawal by surface water (cubic meters)	31,000.00	0.00	0.00
Water withdrawal by groundwater (cubic meters)	2,038,000.00	1,655,000.00	1,853,000.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	6,622.90	13,335.82	13,160.21
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.25	0.40	0.47

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2022	2023	2024
Total wastewater discharge (cubic meters)	1,513,000.00	1,452,000.00	1,775,000.00
Wastewater discharged to third-party water (cubic meters)	717,000.00	747,000.00	966,000.00
Wastewater discharged to surface water (cubic meters)	796,000.00	705,000.00	809,000.00
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	4,792,000.00	11,057,000.00	10,793,000.00

Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.18861207	0.35493889	0.40388591
Intensity of total water consumption (Cubic meters / Megawatt-hour of raw material)	0.81800000	0.95800000	0.81700000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Country
Total number of disclosure boundaries	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company has implemented waste management according to the Environmental Policy by adopting the 3Rs principle: Reduce, Reuse, and Recycle. It aims to achieve zero hazardous waste to landfill target and compliance with the best practice standards and laws of each country. Accordingly, the waste from the CHP plants is classified into three types: hazardous waste, non-hazardous waste, and ash and gypsum.

1. Non-hazardous waste

- Reducing consumption
- Storing and sorting waste for reuse and recycling

2. Hazardous waste

- Reducing consumption
- Seeking opportunities to transform hazardous waste into treatable and reusable waste
- Reducing the use of packaging by transporting and transmitting chemicals directly to storage tanks
- Storing and sorting waste for reuse and recycling
- Setting measures to prevent and handle waste leakages in the event of an emergency
- Ensuring compliance of waste transportation, disposal, and sales for recycling with legal standards
- Delivering wastes for disposal by authorized external parties.

3. Ash and gypsum

- Classifying fly ash according to size according to customer needs and market demands
- Exploring market opportunities to sell fly ash, bottom ash, and gypsum for use in construction materials and other applications
- Preparing appropriate and adequate storage areas for ash and gypsum
- Delivering unsellable ash and gypsum for disposal by certified external parties

Reference link for company's waste management plan : <https://www.banpupower.com/sustainability/environment/waste/>

Page number of the reference link : all

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	-	2024 : Reduced by 793,000.00 Kilograms	<ul style="list-style-type: none"> • Reuse • Recycle
Reduction of waste generation Waste type: Hazardous waste	-	2024 : Reduced by 210,000.00 Kilograms	<ul style="list-style-type: none"> • Landfilling • Incineration with energy recovery • Incineration without energy recovery

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste : Yes
management

- In 2024, BPP generated a total of 700,556 tonnes of waste, consisting of 103 tonnes of hazardous waste and 700,453 tonnes of non-hazardous waste (including ash and gypsum). All waste was managed by external parties, with no disposal occurring within power plant areas. Of the total, 3 tonnes of hazardous waste and 286 tonnes of non-hazardous waste were directly disposed of, while zero hazardous waste was sent to landfills. 100% of ash and gypsum were reused or recycled, and no significant oil or chemical spills were reported, achieving the Company's overall waste management target.
- Combined heat and power plants in China directly disposed of 3 tonnes of hazardous waste and 279 tonnes of non-hazardous waste. However, all ash and gypsum were reused or recycled, successfully meeting the set target. Fly ash was sorted by size before being sold for use in construction materials. This size separation process added value to the fly ash, enabling it to gain higher prices as it meets specific customer requirements.
- Gas-fired power plants in the United States had zero hazardous waste directly disposed of, meeting the set target. However, 7 tonnes of non-hazardous waste were directly disposed of, exceeding the set target. All non-hazardous waste consisted of office waste and was sent to landfill by authorized external agencies.
- The Company has reviewed and established non-hazardous waste management targets for 2024-2025, tailored to each power plant type, including combined heat and power plants and gas-fired power plants, to ensure appropriate performance measurement for each.
- The Company has reviewed and revised the Waste Management Policy to align with the gas-fired power plant business and address stakeholder expectations

Information on waste management

Waste Generation^(*)

	2022	2023	2024
Total waste generated (Kilograms)	729,000.00	304,000.00	289,000.00
Total non-hazardous waste (kilograms)⁽⁵⁾	703,000.00	301,000.00	286,000.00
Non-hazardous waste - Landfilling (Kilograms)	475,000.00	115,000.00	115,000.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	228,000.00	186,000.00	171,000.00
Non-hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste – Others (kilograms)	0.00	0.00	0.00
Total hazardous waste (kilograms)	26,000.00	3,000.00	3,000.00

	2022	2023	2024
Hazardous waste - Landfilling (Kilograms)	24,000.00	0.00	0.00
Hazardous waste - Incineration with energy recovery (Kilograms)	2,000.00	3,000.00	2,000.00
Hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	1,000.00
Hazardous waste – Others (kilograms)	0.00	0.00	0.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(*)	0.03	0.01	0.01
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.03	0.01	0.01
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost

^(**) Total revenues and expenses from consolidated financial statement

Remark: ⁽⁵⁾ Includes ash & gypsum from power plants.

Waste reuse and recycling

	2022	2023	2024
Total reused/recycled waste (Kilograms)	792,001,000.00	743,902,000.00	700,267,000.00
Reused/Recycled non-hazardous waste (Kilograms)⁽⁶⁾	791,911,000.00	743,741,000.00	700,167,000.00
Reused non-hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled non-hazardous waste (Kilograms)	791,911,000.00	743,741,000.00	700,167,000.00
Reused/Recycled hazardous waste (Kilograms)	90,000.00	161,000.00	100,000.00
Reused hazardous waste (Kilograms)	86,000.00	16,000.00	5,000.00
Recycled hazardous waste (Kilograms)	4,000.00	145,000.00	95,000.00
Percentage of total reused/recycled waste to total waste generated (%)	108,642.11	244,704.61	242,306.92
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	112,647.37	247,090.03	244,813.64
Percentage of reused/recycled hazardous waste to hazardous waste (%)	346.15	5,366.67	3,333.33

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Remark: ⁽⁶⁾ Includes ash & gypsum from power plants.

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Country
Total number of disclosure boundaries	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

Banpu Power's power generation and energy businesses rely mainly on fuels in their production processes. So, the Company aims to reduce Scope 1 emissions by reducing fuel consumption. It also seeks opportunities to reduce GHG emissions by improving energy efficiency, reducing energy loss in production, conducting studies on alternative fuels, and investing in low-carbon businesses to achieve the GHG emissions target. In addition, the Company has considered internal carbon pricing when making investment decisions in any projects. The Company also established the climate-related task forces in collaboration with Banpu Group.

BPP also adopts various management approaches for greenhouse gas emissions reduction across its different business operations as follows:

1. Operating Thermal Power Plants

- The three CHP plants in China under BPP's management are high-efficiency facilities with an energy loss of approximately 25% during full-capacity steam and power production. Thermal power plants generating only electricity experience a higher energy loss of around 65%. Due to their low energy consumption and greenhouse gas emissions intensity, the demand for steam at any given time plays a crucial role in determining CHP plants' energy efficiency and GHG emissions levels. To address this, BPP focuses on management innovations to enhance power plant efficiency and optimize production processes, enabling plants to adapt flexibly to fluctuating steam demand. BPP's initiatives to reduce GHG emissions include feasibility studies on biomass co-firing to lower carbon emissions and verification of the GHG emissions database in collaboration with Banpu Group to ensure accuracy. The three CHP plants have been inspected and certified for their GHG emissions data since 2018. They are also seeking opportunities to become a total energy solutions provider, including installing rooftop solar panels for government agencies.
- The gas-fired power plants under BPP's management authority include the Temple power plants in the U.S., which are high-efficiency facilities supplying electricity to the merchant power market. Since gas-fired power plants emit fewer greenhouse gases than conventional fuel power plants, BPP prioritizes regular management and annual maintenance to uphold quality standards and optimize performance. This approach enhances power plant efficiency by improving GHG emissions, energy intensity, and water consumption intensity while minimizing losses within the production system. BPP also collaborates with Banpu Group to validate its GHG emissions database. Emissions data for the Temple power plants has been verified and certified from 2023 to the present.
- Joint venture thermal power plants, including BLCP, HPC, and Shanxi Lu Guang, prioritize quality management and annual maintenance. This includes the implementation of information systems for predictive maintenance scheduling, helping to prevent machine breakdowns. These measures enhance power plant efficiency, reduce fuel consumption intensity, and maintain availability factor—a key indicator of a plant's readiness and operational efficiency. This, in turn, directly contributes to reducing greenhouse gas (GHG) emissions. BPP's asset management unit collaborates with partners to monitor and inspect GHG reduction efforts. Additionally, the Company supports various initiatives to further lower emissions, including using EV trucks for limestone transportation at the HPC power plant, the feasibility of ammonia co-firing at the BLCP power plant, and the feasibility of installation of solar panels, small hydroelectric power plants, and biomass utilization at HPC power plants.

2. Renewable Power Plants and Energy Technology Projects Through Joint Ventures

BPP holds a 50% stake in Banpu NEXT, which specializes in renewable energy and energy technology solutions. Banpu NEXT focuses on power generation from solar and wind energy, providing customers with clean energy and total energy management solutions aimed at reducing GHG emissions, including rooftop solar systems, energy storage systems, EVs, smart city

development, and energy management services. BPP is also expanding its clean energy footprint in the United States by investing in the construction of a 2.5-MW Ponder Solar Power Plant in Barnett Shale's area of Banpu Group. This project aims to meet the growing demand for clean electricity in the merchant power market.

3. Power Plants Under Development and During Capacity Expansion

BPP has a policy to shift investments away from coal-fired power plants and focus on high-efficiency, low-emissions power plants. The Company prioritizes gas-fired power plants, which use stable fuel sources and offer high production flexibility to meet the demands of the merchant power market. Additionally, BPP continues investment in renewable energy and energy technology through Banpu NEXT.

4. Decarbonization Business Projects

BPP has established sustainable business strategies that prioritize sustainability and GHG emissions reduction, with a target to achieve 65% of EBITDA from low-carbon businesses. The Company has invested in the Cotton Cove project in the United States, which utilizes carbon capture, utilization, and storage (CCUS) technology through a joint venture with BKV dCarbon. In addition, BPP is actively seeking opportunities in the clean energy sector, including ammonia, hydrogen, and biomass fuels.

Reference link for company's greenhouse gas management plan : <https://www.banpupower.com/sustainability/environment/ghg-emissions/>

Page number of the reference link : all

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Other Greenhouse Gas Emission Reduction Target

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2019 : Greenhouse gas emissions 3,820,400.00 tCO ₂ e	2024 : Reduced by 18.8% or 718,235.20 tCO ₂ e in comparison to the base year	2025 : Reduced by 18.8% or 718,235.20 tCO ₂ e in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

- BPP's Scope 1 and 2 GHG emissions intensity was 0.430 tCO₂e/MWh, 21.7% lower than the target of ≤0.549 tCO₂e/MWh. This performance successfully met the established GHG emissions target.
- Combined heat and power plants recorded a Scope 1 & 2 GHG emissions intensity of 0.497 tCO₂e/MWh, 26.5% lower than the target of ≤0.676 tCO₂e/MWh. This reduction was achieved through efficiency improvements driven by innovative projects, such as reducing energy and water losses in the system, enhancing boiler performance to accommodate fuels with varying calorific values, and co-firing biomass with coal to lower GHG emissions. Moreover, the Company has adapted to government regulations, including limits on coal usage in power plants and participation in the Emissions Trading Scheme (ETS). In the past year, all BPP combined heat and power plants in China successfully controlled their GHG emissions to remain within government standards. The Company also gained an opportunity to sell or retain a carbon emission allowance (CEA) of 292,047 tCO₂e, generating CNY 28 million in revenue.
- Gas-fired power plants in the U.S. recorded a Scope 1 & 2 GHG emission intensity of 0.377 tCO₂e/MWh, 14.5% lower than the target of ≤0.441 tCO₂e/MWh. This reduction was achieved through regular management and annual maintenance, which helped minimize energy and water losses in the production system while reducing GHG emissions
- In 2023, Scope 3 GHG emissions totaled 16,737,659 tCO₂e, calculated from three main activity types related to Scope 2 emissions: Activity 1: Imported goods and services, Activity 3: Fuel and energy-related activities, and Activity 15: Investment. Data for 2024 is currently being collected from joint venture companies.

- The proportion of EBITDA from low-carbon energy businesses is 27%.
- The Company has reviewed and established Scope 1 & 2 GHG emission targets for 2024–2025, tailored to each power plant type, including combined heat and power plants and gas-fired power plants, to ensure appropriate performance measurement for each.
- The Company has invested in renewable energy and energy technology businesses through Banpu NEXT, a 50%-owned joint venture of BPP.
- The Company has expanded its renewable energy business in the U.S. by commencing commercial operations of the Ponder Solar project—a 2.5 MW solar power plant in the Barnett Shale, operated by BKV Corporation (BKV), a subsidiary of Banpu Group, in August 2024.
- The Company has invested in the Carbon Capture, Utilization, and Storage (CCUS) business through the Cotton Cove project in the Barnett Shale, Texas, U.S., with a 49% stake. The project is currently under development, with commercial operations expected to begin by 2026.
- The Company has invested in a battery energy storage system (BESS), a key technology supporting the energy transition, through the Tono Matsuzaki Battery Park project in Iwate Prefecture, Japan. The project is currently in the grid connection phase, linking its power grid with that of the power purchaser, along with system testing. Commercial operations are expected to begin in June 2025.
- The Company has enhanced its adaptability to climate change risks as follows:
 - Operational risk management: The Company has implemented measures to prepare for business disruptions caused by natural disasters, such as flooding and seasonal variability. This preparation ensures uninterrupted operations or rapid recovery, maintaining the consistent delivery of products and services that meet customer expectations. The Company also regularly conducts rehearsals of its Business Continuity Plan and has obtained ISO 22301 Business Continuity Management System certification.
 - Policy and regulatory changes regarding energy and GHG emissions: BPP has a dedicated unit responsible for monitoring and anticipating regulatory changes across all locations at both local and national levels, enabling the Company to respond promptly and adapt to stricter environmental standards. The Company also seeks investment opportunities in the renewable energy sector, particularly those supported by government sector.
- The Company has conducted training sessions to enhance understanding and awareness of climate change, recognizing it as both a challenge and an opportunity. These sessions are designed for the Board of Directors, managers, and employees and cover key topics such as standards for developing the Green Taxonomy of business activities, global climate trends, and Thailand's policies and actions on climate change.
- Innovative projects have been implemented to enhance energy efficiency and reduce greenhouse gas emissions as follows:
 - Zhengding Combined Heat and Power Plant being selected as the developer of the Zhengding Rooftop Solar PV project, which will install solar panels on government buildings, factories, and community buildings
 - Boiler descaling system project at the Zouping combined heat and power plant
 - Biomass co-firing project at the Zhengding combined heat and power plant

Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	3,570,856.00	22,151,602.00	23,298,677.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	3,567,119.00	5,406,989.00	5,671,656.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	3,737.00	6,954.00	6,240.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	N/A	16,737,659.00	17,620,781.00

Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.140548	0.711085	0.871862
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	3,750.90	23,615.78	24,396.52
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Megawatt-hour of product)	0.60900000	0.46900000	0.43000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : LRQA (Thailand) Limited

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

Absorption and removal of Greenhouse Gas

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ESG Performance

Company Name : BANPU POWER PUBLIC COMPANY LIMITED Symbol : BPP

Market : SET Industry Group : Resources Sector : Energy & Utilities

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and Occupational Health at Work, Non-discrimination, Supplier rights

To ensure respect for human rights throughout the organization, including communication across joint ventures and supply chains, BPP has announced the Human Rights Policy and human rights due diligence (HRDD), encompassing the Company's operations and stakeholders throughout the supply chain, such as partners and joint ventures, with the following practices.

- Respect for human rights in compliance with national and international human rights standards and principles.
- Establish an operating system to ensure that all employees and stakeholders are treated fairly, such as selecting employees based on qualifications and experience without consideration of irrelevant factors, implementing a fair performance appraisal system, and providing equal benefits and welfare.
- Comply with local laws, regulations, and customs regarding child labor, forced labor, and migrant workers by establishing transparent criteria and procedures for personnel recruitment and ensuring that employment contracts are executed on all occasions.
- Engage with local communities, including indigenous peoples, to better understand their social, cultural, environmental, and economic contexts in order to avoid negative consequences from operations.
- Assess human rights performance on a regular basis, including a complaint mechanism, in order to identify, prevent, and mitigate negative impacts on human rights.
- Establish effective communication channels for employees, communities, and stakeholders to be informed of human rights management performance and to raise human rights concerns with the Company.
- Create operational mechanisms to ensure that BPP's operations do not involve human rights violations, such as establishing clear rules, communication procedures, operational audits from internal departments, and social studies prior to the project execution.
- Conduct human rights risk assessments or Human Rights Due Diligence (HRDD) at least every three years or whenever significant changes occur.

Reference link for social and human rights policy and guidelines : https://www.banpupower.com/wp-content/uploads/2023/05/Human_Rights_Policy.pdf

Page number of the reference link : 1-4

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year : No

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, The UN Guiding Principles on Business and Human Rights, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, Others : Universal Declaration of Human Rights (UDHR), United Nations Global Compact (UNGC)

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

1. Human Rights Due Diligence

1.1 Identifying Potential Human Rights Issues

1.2 Assessing Human Rights Impacts

1.3 Prioritizing Human Rights Risks

1.4 Integrating and Acting on Identified Risks

1.5 Tracking Effectiveness

1.6 Communicating on Performance

2. **Grievance Mechanisms** to collect related complaint and concern

3. **Remediation** to enable remediation to victims

Reference link for the information and an HRDD process : <https://www.banpupower.com/wp-content/uploads/2023/05/Human-Rights-Due-Diligence-Manual.pdf>

Page number of the reference link : 1-7

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Country
Total number of disclosure boundaries	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor, Occupational health and safety in workplace

Banpu Group's Human Resource Management Policy is designated under the concept that employees are the most valuable resources and our great energy driving the company business. The success of organization is dependent upon employees' ability and good behavior conduct. The human resources management policy consists of 6 sub-policies as follows;

- Human Rights Policy
- Non-Discrimination and Anti-Harassment Policy
- Recruitment and Selection Policy
- Compensation Policy
- Employee Relations Policy
- Training and Development Policy

Reference link for employee and labor management plan	:	https://www.banpupower.com/wp-content/uploads/2025/03/Banpu_Human-Resources-Management-Policy_Eng-version_2024.pdf
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Page number of the reference link	:	all
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Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals?	:	Yes
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Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Promoting employee relations and participation	Employee engagement score	-	2024: Employee engagement score of no less than 70% in Thailand and no less than 85% in China.
• Migrant/foreign labor • Child labor • Non-discrimination	Number of incidents of labor law violations	-	2024: Zero incidents of labor law violations.
• Occupational health and safety in workplace	Number of fatalities and incidents of severe work-related illnesses and accidents.	-	2024: Zero fatalities and incidents of severe work-related illnesses and accidents.
• Others : -	Banpu Heart score	-	2024: Banpu Heart score of no less than 70% in Thailand and no less than 90% in China.

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

- No incidents related to violations of labor laws and practices or discrimination, rights violations, sexual harassment, or other forms of harassment in the workplace.
- No incidents of severe accidents in power plants under BPP's direct management.
- The results of workplace inspection complied with legal standards.
- Employee potential was evaluated, and individual development plans have been implemented for 88% of employees in Thailand and 73% in China.
- A capacity-building plan was developed to accommodate business expansion, and succession planning was completed.
- Employee engagement score of 62% in Thailand and 92% in China.
- Banpu Heart score of 86% in Thailand and 91% in China.

Information on employment

Employment

	2022	2023	2024
Total Employment (Person)	954	1,356	955
Percentage of employees to total employment (%)	99.79	69.17	100.00
Percentage of non-employee workers to total employment (%)	0.21	30.83	0.00
Total employees (persons)	952	938	955
Male employees (persons)	747	738	753
Percentage of male employees (%)	78.47	78.68	78.85
Female employees (persons)	205	200	202

	2022	2023	2024
Percentage of female employees (%)	21.53	21.32	21.15
Total of workers who are not employees (Person)	2	418	0

Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	N/A	654	649
Percentage of employees in operational level (%)	N/A	69.72	67.96
Total number of employees in management level (Persons)	N/A	254	269
Percentage of employees in management level (%)	N/A	27.08	28.17
Total number of employees in executive level (Persons)	N/A	30	37
Percentage of employees in executive level (%)	N/A	3.20	3.87

Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	N/A	529	529
Percentage of male employees in operational level (%)	N/A	71.68	70.25
Total number of male employees in management level (Persons)	N/A	184	192
Percentage of male employees in management level (%)	N/A	24.93	25.50
Total number of male employees in executive level (Persons)	N/A	25	32
Percentage of male employees in executive level (%)	N/A	3.39	4.25

Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	N/A	125	120
Percentage of female employees in operational level (%)	N/A	62.50	59.41
Total number of female employees in management level (Persons)	N/A	70	77

	2022	2023	2024
Percentage of female employees in management level (%)	N/A	35.00	38.12
Total number of female employees in executive level (Persons)	N/A	5	5
Percentage of female employees in executive level (%)	N/A	2.50	2.48

Significant changes in the number of employees

Significant changes in number of employees over the past 3 : No
Years

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	1,202,873,139.61	1,162,797,603.04	1,210,444,130.64
Average remuneration of employees (Baht / Person)	1,263,522.20	1,239,656.29	1,267,480.76

Provident fund management policy

Provident fund management policy : Have

Provident Fund

- For monthly employees only.
- Contribution rate: 6%.
- Employee savings rate: 5-15%, which the employee can choose.
- In the event of resignation, employees are entitled to receive the contribution based on the following conditions:
 - Fund age less than 2 years: 0% contribution.
 - Fund age between 2-5 years: 50% contribution.
 - Fund age more than 5 years: 100% contribution.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	30	37	36
Proportion of employees who are PVD members (%)	3.15	3.94	3.77
Total amount of provident fund contributed by the company (baht)	28,797,511.38	30,897,229.53	37,514,199.63
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	2.39	2.66	3.10

Information on employee development

Employee training and development

	2022	2023	2024
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	36.00	50.00	43.60
Total amount spent on employee training and development (Baht)	7,743,330.00	1,677,813.43	1,713,160.10
Percentage of training and development expenses to total expenses (%) ^(*)	0.000323	0.000076	0.000062
Percentage of training and development expenses to total revenue (%) ^(*)	0.000305	0.000054	0.000064

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on safety, occupational health, and work environment

Number of working hours

	2022	2023	2024
Total number of hours work (Hours)	2,443,900.00	2,562,348.00	1,710,292.00
Total number of hours worked by employees (Hours)	2,010,647.00	2,069,622.00	1,351,970.00
Total number of hours work by non-employee (Hours)	433,253.00	492,726.00	358,322.00

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	2	0	0
Total number of employees that lost time injuries for 1 day or more (Persons)	3	0	0
Percentage of employees that lost time injuries for 1 day or more (%)	0.32	0.00	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	1	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.11	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) The company with the total number of employees over 100 or more

^(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	13	105	25
Total number of male employee turnover leaving the company voluntarily (persons)	11	88	15
Total number of female employee turnover leaving the company voluntarily (persons)	2	17	10
Proportion of voluntary resignations (%)	1.37	11.19	2.62
Percentage of male employee turnover leaving the Company voluntarily (%)	1.16	9.38	1.57
Percentage of female employee turnover leaving the Company voluntarily (%)	0.21	1.81	1.05
	2022	2023	2024
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes
Types of employee internal groups : Welfare Committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines : Yes

Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data

Reference link to consumer data privacy and protection policy and guidelines : <https://www.banpupower.com/privacy-center/privacy-policy/>

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines : No

Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers : No

Information on customer management plan

Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the company in the past year : Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

As BPP expands into more diverse businesses, customer management varies in each country, for instance, CHP plants in China, government agencies-major revenue sources for the Company, state-owned enterprises purchasing electricity under long-term agreements, and industrial sectors buying steam. The Company has implemented the ISO 9001 Quality Management System Standard in production units interacting with various groups of customers. Customer focus is a core aspect of the Company's quality management approach. The Company has a process in place to align understanding and expectations between producers and customers, as follows.

1. Aligning operational goals with customer needs and expectations
2. Communicating customer needs and expectations so that they are understood throughout the organization
3. Monitoring customer satisfaction for continuous improvement of operations
4. Building customer relationships in a systematic manner
5. Balancing the needs of customers and other stakeholders

Reference link for company's customer management plan : <https://www.banpupower.com/sustainability/governance/customer-product-stewardship/>

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer satisfaction score	-	2024: Customer satisfaction score of over 85% in China and 90% in the U.S.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

• The Company conducted a customer satisfaction survey for industrial sector customers, BPP's primary customer group at its three CHP plants in China, as part of the ISO 9001 Quality Management System. The survey result was 100% customer satisfaction score.

• The Company conducted a customer satisfaction survey for retail customers in its U.S. power trading business, achieving an average annual satisfaction score of 94.5%, with monthly scores ranging from 92.2% to 95.8%.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : +66 2694 6600

Fax : +66 2207 0696-7

Email : info@banpupower.co.th

Company's website : www.banpupower.com

Address : Banpu Power Public Company Limited

26th Floor, Thanapoom Tower,

1550 New Petchburi Road, Makkasan, Ratchathewi,

Bangkok 10400 Thailand

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Reference link for community development and engagement policies : https://www.banpupower.com/wp-content/uploads/2020/12/Community-Development-Policy_BPP.pdf

Page number of the reference link : 1-2

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the company over the past year : Employment and professional skill development, Education, Religion and culture, Forests and natural resources, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Water and sanitation management

BPP engages with communities through stakeholder analysis, identifying three key groups: directly impacted groups, indirectly impacted groups, and beneficiaries from the feasibility study. The Company listens to community concerns and incorporates their input into project design, ensuring tailored mitigation measures for social and environmental impacts in each area. Stakeholders are generally classified based on project impact, with classifications varying by location and the legal framework of each country. The stakeholder groups include:

1. Communities within the project area – The residents who live within the project zone may be required to relocate. They are the most affected during the project's initial phase, as relocation can disrupt their traditional way of life, occupations, cultures, traditions, etc. Ensuring clear communication, careful planning, and proper support is essential to minimize negative impacts and maximize benefits. BPP ensures fair compensation for relocation and avoids involuntary relocation, recognizing it as a critical challenge to the project's success.

2. Communities closest to the project – These communities are located adjacent to the project site or within a 5 km radius (with variations depending on location). Due to their proximity, they are directly affected during the operational phase and are considered among the most impacted stakeholders. To mitigate these impacts, BPP provides employment opportunities, occupational support, and other project-related benefits to these communities, as well as to those within the project area.

3. Communities in the moderate vicinity of the project – These communities are located between 5 km and 10 km from the project site (with variations depending on location) or on lands purchased by BPP for operations without requiring relocation. While they directly experience some impacts, they are affected to a lesser degree than the first two groups and are considered moderately affected stakeholders.

4. Indirectly affected communities – These are communities located far from the project area or those involved in supporting relocation. So, they may experience secondary effects, such as increased population and transportation density. Compared to the other three groups, they are considered the least impacted stakeholders.

BPP has established a community engagement unit and partnered with external organizations to communicate with and gather feedback from local communities. This input is used to develop tailored operational plans that address the specific needs of each community, including vulnerable groups who may face challenges in protecting their rights or making independent decisions, such as children, the elderly, refugees, and indigenous peoples

Reference link for company's community and social management plan : <https://www.banpupower.com/sustainability/society/community-engagement/>

Page number of the reference link : all

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management : Yes
goals

Details of community and social management goal setting

Target	Indicators	Base year	Target year
• Others : significant complaints from the community	Number of significant complaints from the community related to operations or relocations.	-	2024: No significant complaints from the community related to operations or relocations.

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes
management

In the past year, the Company received no significant complaints from surrounding communities, neither from the power plants under its direct management nor joint ventures. Targets for community engagement were also achieved. In addition, BPP has announced the Standard Practice Manual on Stakeholder Engagement for building engagement of local stakeholders. This manual provides clear operational guidelines for responsible people to apply specifically to each area.

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits from social : No
development?

Non-financial benefits

Does the company measure the non-financial benefits from : No
social development?

Expenses from social and environmental development project

	2022	2023	2024
Total financial contribution to community/social development projects or activities (Bath)	12,699,562.00	18,231,928.00	19,712,982.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	0.052967	0.082348	0.071746
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	0.049985	0.058526	0.073768

Additional Explanation : (*) Total revenues and total expenses from total financial statement

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ESG Performance

Company Name : BANPU POWER PUBLIC COMPANY LIMITED Symbol : BPP

Market : SET Industry Group : Resources Sector : Energy & Utilities

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines⁽⁷⁾

Corporate governance policy and guidelines : Yes

The Board of Directors is committed to overseeing business management in adherence to BPP's corporate governance principles, standard practices for directors of listed companies, as well as regulations and related practices of the Stock Exchange of Thailand and the Securities and Exchange Commission. Accordingly, the Company has formalized its Corporate Governance Policy and Code of Conduct in writing as guiding principles for directors, executives, and employees in driving effective business operations and success according to it's the Company's vision and objectives. This, in turn, will create added value and ensure the utmost benefit of the shareholders, fostering stable and sustainable growth for the Company. The Corporate Governance Principles and Policies encompass the following key topics:

- Duties and Responsibilities of the Board of Directors to Shareholders: Setting Strategic Directions and Corporate Governance Policy
- Policies Related to Shareholders: Shareholder Rights and Shareholder Meetings
- Policy on Conflict of Interests
- Policy on Stakeholders
- Policy on Information Disclosure, Transparency, Financial and Operational Reporting
- Policy on Risk Management
- Policy on Internal Control
- Policy on Monitoring and Evaluation of Performance
- Policy on Succession Plans
- Policy on Innovation
- Policy on Information Technology
- Policy on Anti-Corruption
- Policy on Market Sensitive Information
- Policy on Sustainable Development
- Corporate Culture and Organizational Attitude

The Company has outlined the qualifications, structure, Board composition, and duties of the Board of Directors in its Corporate Governance Policy to enhance corporate governance standards and align with international best practices. In addition, the Company has established practice guidelines for directors, executives, and employees, which have been compiled into the "Code of Conduct" for a clear understanding and convenience of directors, executives, and employees. The Code of Conduct informs the Company's expectations on the treatment of employees, shareholders, customers, trading partners, competitors, and society at large. The Board of Directors has implemented mechanisms and procedures to ensure strict adherence to the Code of Conduct. The Corporate Governance Policy and Code of Conduct are published on the Company's website and can be downloaded from this link: <https://www.banpupower.com/corporate-governance/corporate-governance-principles/>

Reference link for the full version of corporate governance : [https://www.banpupower.com/wp-content/uploads/2024/09/CG-policy and guidelines](https://www.banpupower.com/wp-content/uploads/2024/09/CG-policy-and-guidelines) PolicyCoC-EN-2023.pdf

Page number of the reference link : all

Remark: ⁽⁷⁾ For further information, please visit the 56-1 One Report on Part 02 the Corporate Governance at the Company website: <https://online.anyflip.com/cydwe/rozr/mobile/index.html>

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of : Yes
directors

Guidelines related to the board of directors : Nomination of Directors, Determination of Director Remuneration, Independence of the Board of Directors from the Management, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Nomination of Directors

The Corporate Governance and Nomination Committee shall recommend to the Board of Directors candidates to replace retiring directors or to fill any other vacancy. The Corporate Governance and Nomination Committee shall review the structure and composition of the Board of Directors, set nomination criteria and search for candidates with qualifications appropriate for the company's situation and needs.

Reference link for Nomination of Directors : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 15

Determination of Director Remuneration

The Board of Directors has delegated the Compensation Committee to review the remuneration structure and system and the appropriate remuneration for the Company's directors and senior management. It is prescribed as a policy that remuneration must be appropriate to roles, duties, and responsibilities and competitive in the job market and business. Executive remuneration is determined based on individual performance, serving as an incentive to drive effective performance and achieve both short-term and long-term goals.

The remuneration of the Board of Directors consists of monthly compensation and meeting allowance paid for each meeting attended. Annual remuneration is linked to the dividend paid out to shareholders, and the payment of the Board of Directors' remuneration must be approved by the shareholders' meeting.

Reference link for Determination of Director Remuneration : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 15

Independence of the Board of Directors from the Management

The Board of Directors requires that the roles of Chairman and Chief Executive Officer should be held by separate individuals. Their roles, responsibilities, and authorities are clearly separated to achieve a balance between management and good corporate governance.

The Chairman of the Board monitors the administration of the management and provides suggestions and assistance, yet does not interfere with the routine management, which is the duty of the Chief Executive Officer within the scope of the authority entrusted by the Board. The Chairman of the Board shall convene and chair the Board of Directors' meetings, chair the shareholders' meetings, and determine the agenda for Board meetings together with the Chief Executive Officer. In the case of an equality of votes in a Board of Directors' meeting, the Chair of the meeting shall give the casting vote.

The present Chairman of the Board is an independent director who possesses strong leadership. The Chairman monitors directors' independence at meetings and their full adherence to the principles of good corporate governance without being influenced by the management.

Reference link for Independence of the Board of Directors : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>
from the Management

Page number of the reference link : 15

Director Development

The SEC's Corporate Governance Code for Listed Companies (CG Code) 2017 prescribed that "The Board should ensure that all directors understand their roles and responsibilities as well as the nature of the business, and the Board should support each director to enhance their essential skills and knowledge for their roles on the Board and sub-committees."

Thus, the Board organizes an orientation session for new directors so that they are aware of what BPP expects of them.

Through orientation, the directors learn about their roles and responsibilities, BPP's Corporate Governance Policy and practices, and the Company's business and operations. These activities are carried out to prepare them for their role as BPP's directors. Moreover, the Company has a policy to expand all directors' horizons on various topics, such as corporate governance, industrial outlook, technology businesses, and innovations, to ensure they can effectively fulfill their duties. In 2024, BPP's directors attended training

programs, as shown in the following table.

Reference link for Director Development	:	https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf
Page number of the reference link	:	21

Board Performance Evaluation

The Corporate Governance and Nomination Committee reviewed and approved the appropriateness of the approach and the evaluation forms used for the annual performance evaluation of the Board of Directors. The Board approved evaluation forms to be used for the annual performance evaluation of the full Board, Sub-Committees, and individual directors.

The Corporate Governance and Nomination Committee has presented the annual evaluation results at the Board of Directors meeting. The Board's overall performance was satisfactory, achieving a score of 4.79 out of 5, within the "excellent" range. The Board acknowledged the evaluation results and suggestions and exchanged views at the Board of Directors' meeting on ways to further enhance their performance to best benefit the Company.

The annual evaluation results of the four sub-committees, namely the Audit Committee, the Compensation Committee, the Corporate Governance and Nomination Committee, and the Environment, Social, and Governance Committee, received an "excellent" score range with an average score of 4.85 out of 5. The submission of its annual self-evaluation report by each sub-committee to the Board of Directors is part of its annual performance report.

In addition, each director conducted a self-assessment, with the annual results indicating an "excellent" performance, achieving an average score of 4.85 out of 5. The directors acknowledged the results and suggestions, finding the evaluation satisfactory. They exchanged views on how to enhance their performance to best benefit the Company.

Reference link for Board Performance Evaluation	:	https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf
Page number of the reference link	:	21

Corporate Governance of Subsidiaries and Associated Companies

The Company has established a policy for governance and management of subsidiaries and Associated Companies and Delegation of Authorities (DOA) to oversee the management and protect the benefits of the Company's investment.

To comply with laws and regulations on securities and securities exchange, and notifications, rules, orders, and regulations of the Office of the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, and the Stock Exchange of Thailand (SET), the Board of Directors of Banpu Power Public Company Limited considered and approved the Corporate Governance Policy for the Company, its subsidiaries, and affiliated companies. The policy requires BPP, its subsidiaries, and its affiliated companies

to comply with rules stipulated by the Capital Market Supervisory Board, the SEC, related rules, notifications, orders, and the SET's regulations. These include the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (Codified), the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Securities and Exchange Commission's notification Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 and the related notification (Codified) ("Re: Rules on Connected Transactions") and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the SEC's Notification Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 and the related notification (Codified) ("Re: Rules Acquisition or Disposal of Assets").

"Subsidiary" and "affiliated company" herein refer to any subsidiary or affiliated company that engages in business as stipulated in Article 18/1, with the total value in compliance with Article 18(2) of the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (Codified) and the Notification of the Securities and Exchange Commission No. KorChor. 17/2551 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities (Codified).

In 2024, there were no violations of the Company's conflict of interest policy.

Reference link for Corporate Governance of Subsidiaries and Associated Companies	:	https://www.banpupower.com/wp-content/uploads/2025/03/Corporate-Governance-Policy-for-BPP-Subsidiaries-and-Associatd_24_June_2017.pdf
Page number of the reference link	:	all

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders	: Yes
Guidelines and measures related to shareholders and stakeholders	: Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Community and society

Shareholder

The Company has a duty to create long-term sustainable values for its shareholders. As a result, directors, executives and staff are required to commit to the following:

- (1) To perform their duties loyally and honestly; to make decisions with honesty, prudence, thoroughness and fairness for the equal and maximum benefit of all shareholders.
- (2) To report on the Company's operating, financial and accounting performance, providing information on an accurate and regular basis.
- (3) To inform shareholders of both negative as well as positive aspects of the Company on a realistic and timely basis, supported with appropriate information and explanation(s).
- (4) To refrain from seeking benefit for oneself and others by using Company information which is not in the public domain or acting in any way that may cause a conflict of interest with the Company.

Reference link for Shareholder : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 28

Employee

The Company's employees are an extremely valuable asset and they make essential contributions to the achievement of its goals. It is therefore the Company's policy to treat employees fairly in all respects including employment opportunity, remuneration, promotion and professional development. The Company has established the following guidelines for its practice toward employees:

- (1) To treat employees fairly and courteously while paying due respect to individuality and human dignity
- (2) To provide fair remuneration
- (3) To maintain a work environment that does not endanger the lives of employees or property
- (4) To carry out all professional appointments, rewards and disciplinary action in good faith on the basis of competence, capability and suitability
- (5) To give priority to skill and knowledge development on a regular and equitable basis
- (6) To listen to opinions and recommendations based on an employee's professional competence
- (7) To comply with all employee-related laws, rules and regulations
- (8) To avoid any unfair action that may affect an employee's job security, constitute harassment, or deemed to be psychologically threatening
- (9) To provide channels for employees to file grievances for unfair treatment or unjust processes

Reference link for Employee : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 28

Customer

Customer satisfaction is of great importance to the Company's success. Banpu Power intends to respond to customer demands effectively and efficiently and to continuously improve this response. Its policies and practice guidelines are as follows:

- (1) To deliver quality products and services which meet customer expectations at a fair price
- (2) To give accurate, adequate and timely information about its products and services to customers without exaggeration that may lead to misunderstanding about the quality, quantity or condition of such products or services
- (3) To strictly comply with the terms and conditions provided to customers. In the event that any particular condition cannot be met, The company is required to immediately notify the customers concerned and jointly seek a resolution
- (4) To deal with customers in a polite and efficient way and to gain their trust
- (5) To set up a system and process where customers can place complaints regarding the quality, quantity or safety of the company's products and services; as well as the speed of response and delivery
- (6) To safeguard customer confidentiality and to refrain from abusing it for personal interest or for the interest of

other parties

(7) To provide advice regarding the efficient use of the company's products and services for the customer's maximum benefit

Reference link for Customer : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 29

Business competitor

The Company sets as a policy to behave toward its business competitors in a way consistent with international practice and the legal framework for business competition. It will not spy on or fraudulently seek knowledge of its competitors' trade secrets. It sets the following guidelines to adhere towards:

- (1) The Company shall treat competitors within a fair competition framework.
- (2) The Company shall not fraudulently or inappropriately seek confidential information from or about its competitors.
- (3) The Company shall not damage competitors' reputation by abusive accusation(s).

Reference link for Business competitor : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 30

Business partner

The company has a policy to equitably and fairly treat its trading partners and/or creditors, taking into consideration the Company's interest whilst acting on the basis of mutual benefit. It intends to avoid circumstances that may lead to a conflict of interest amongst these parties. The Company endeavours to comply with all contractual obligations, provide reliable information and accurate reports, and confer or negotiate on solutions to problems, on the basis of the following guidelines:

- (1) The Company shall not demand, receive or pay any improper benefits to its trading partners and/or creditors.
- (2) Should it become known that bribes have been demanded, or payment of any improper benefit has occurred, then full information will be disclosed to the trading partners and/or creditors involved and the Company shall collaborate with the parties concerned to resolve the problem on a fair and timely basis.
- (3) The Company shall strictly comply with all the terms and conditions agreed upon in a transaction. In the event that any particular condition cannot be met, the Company will inform any creditor(s) concerned beforehand and seek a mutually acceptable solution.

Reference link for Business partner : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

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Creditor

The company has a policy to equitably and fairly treat its trading partners and/or creditors, taking into consideration the Company's interest whilst acting on the basis of mutual benefit. It intends to avoid circumstances that may lead to a conflict of interest amongst these parties. The Company endeavours to comply with all contractual obligations, provide reliable information and accurate reports, and confer or negotiate on solutions to problems, on the basis of the following guidelines:

- (1) The Company shall not demand, receive or pay any improper benefits to its trading partners and/or creditors.
- (2) Should it become known that bribes have been demanded, or payment of any improper benefit has occurred, then full information will be disclosed to the trading partners and/or creditors involved and the Company shall collaborate with the parties concerned to resolve the problem on a fair and timely basis.
- (3) The Company shall strictly comply with all the terms and conditions agreed upon in a transaction. In the event that any particular condition cannot be met, the Company will inform any creditor(s) concerned beforehand and seek a mutually acceptable solution.

Reference link for Creditor : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 29

Community and society

It is the company's policy to conduct business that will benefit the economy and society whilst safeguarding the customs and traditions of communities in countries where it operates. It is the Company's desire to be seen as a responsible corporate citizen, in compliance with all relevant laws, rules and regulations, along with contributing towards improvements in the quality of life of its stakeholders and host communities.

To support the above policy, the Company shall regularly contribute to constructive activities in society and will undertake activities that will cultivate staff's social consciousness and cause it to become part of its corporate culture.

The company, therefore, has focused on ensuring a considered balance between sustainable business growth and community and environmental development, through its Corporate Social Responsibility (CSR) in- and after-process activities. To achieve this, the company has:

- Undertaken all operational activities by prioritizing "care and responsibility" for all groups of stakeholders. The Company has strived towards achieving international best practice standards by strictly complying with all applicable laws and regulations of the host countries, conducting business ethically and transparently and being a good corporate citizen in all areas where our business operates.
- Run community development initiatives that truly respond to each community's real needs and focus on active participation of the community members. The aim is to enhance the quality of life in various areas ranging from public infrastructures and utilities to career, education, local customs and traditions.
- Implemented CSR programs at the corporate level, in addition to community development initiatives, by promoting "education and learning" among children and young people, who will be a major force for the sustainable development of the country and society in the future.

Reference link for Community and society : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 32

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

To ensure maximum benefit to shareholders, the Board of Directors has adopted a policy which gives equal and parallel importance to achieving set goals and the ways and means for achieving them.

The Board of Directors stipulates both the goals and the means for achieving such success as described in the corporate vision, missions, ideals, values, principles, corporate governance policy and guidelines for business ethics and practices in this "Code of Conduct" manual. The objective is to inform directors, executives and staff regarding the standard of practice the Company expects when dealing with staff, shareholders, customers, suppliers, competitors and the society in general.

Reference link for the full version of business code of conduct : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 24-35

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

The Company sets as an important policy that directors, executives and staff must not exploit their relationship with the Company for personal gain. As a result, the following guidelines are stipulated:

- (1) Avoid any transaction related to oneself, which may lead to a conflict of interest with the Company.

- (2) If it is necessary to carry out such transaction for the Company's benefit, conduct it as if it is a transaction done with a third party. However, any such transaction must be fully disclosed and approved by the relevant authority within the Company in advance. Furthermore directors, executives or staff having an interest in a transaction must not be involved in its approval process.
- (3) If a transaction is considered as a related-party transaction under the SET Notification, directors, executives and staff must strictly comply with the rules and procedures regarding information disclosure by listed companies for such transactions.
- (4) If a director, executive, staff or a member of their family is involved with or becomes a shareholder in a business in competition with the Company or any other business that may cause a conflict of interest with the Company, he/she must inform the Chief Executive Officer in writing.
- (5) If a director, executive or staff member becomes a director, partner, advisor or participant in any other capacity in another company or business organization, such position must not conflict with the Company's business or that person's direct responsibility to the Company.

Reference link for Prevention of Conflicts of Interest : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 24

Anti-corruption

Banpu Power has conducted and shall conduct businesses, both locally and internationally, in an honest and ethical manner and with commitment to acting professionally, fairly, and with integrity in all business deals and business relationships, of which the practices lead to a zero tolerance counter Corruption.

"Directors" and "Employees" are prohibited from carrying out or accepting any type of wrongful money, assets, compensation, and other benefits either directly or indirectly. However, to the extent as allowed by law, regulation, announcement, local culture, local norm or business practice, gifts of reasonable values are acceptable.

Reference link for Anti-corruption : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 11

Whistleblowing and Protection of Whistleblowers

According to our policy on stakeholders, a two-way communications channel has been set up for stakeholders and involved parties to express their opinions and report grievances in case they are unfairly treated by Banpu Power. Chairman and The Secretary of the Corporate Governance and Nomination Committee are designated as the point of contact to receive complaints relating to Corporate Governance and the Code of Conduct from all groups of stakeholders. The Corporate Governance and Nomination Committee reviews the report of complaints every quarter and provides a summary report to The Board of Directors.

The company is committed to high standards of corporate governance best practices towards all groups of stakeholders. Thus, the company announced "Whistleblower Policy" with aims to provide a mechanism to enable employees to report any wrongdoing in a responsible and effective manner. The company will treat all such disclosures in a confidential and sensitive manner. This policy is designed to protect employees who report any wrongdoing of the company against the law, rules and regulations, corporate governance policy and code of conduct.

Filing Channels

Employees who detect or have reasonable grounds for suspecting malpractice or misconduct may report to one of the following channels:

1. Letter to Secretary to the Corporate Governance and Nomination Committee
Banpu Power Public Company Limited
26th Floor, Thanapoom Tower, 1550 New Petchburi Road,
Makkasan, Ratchathewi, Bangkok 10400
2. Company website: http://www.banpupower.com/complaints_handling
3. Company web portal: <http://portal.banpu.co.th> (BPP Whistleblower)
4. E-mail: GNCchairman@banpupower.co.th and/or BPP_Comsec@banpupower.co.th

Complaint Receivers

1. Chairman of the Corporate Governance and Nomination Committee
2. The Secretary of the Corporate Governance and Nomination Committee

Prevention of Misuse of Inside Information

Use of Company Information

It is the responsibility of the Company's directors, executives and staff to keep corporate information strictly confidential, especially internal information not yet disclosed to the public or any data or information that may affect the business of the Company or its share price. The following guidelines have been established:

- (1) Directors, executives and staff must not use information they receive from their directorship or employment for personal benefit or for conducting business or other activities in competition with the Company.
- (2) Directors, executives and staff in possession of Company information which is not publicly known and which may influence the share price ("inside information") must refrain from dealing in the share of the Company. Inside information shall not be given to any third party for the purpose of their dealing in the shares of the Company.
- (3) Business secrets shall not be disclosed to any third party especially to competitors even after a director, executive or staff member has left the Company.
- (4) Directors, executives, as defined by the Securities and Exchange Commission, and staff who know inside information which may influence the share price are prohibited from trading Company shares during blackout period.
- (5) Directors and executives, as defined by the Securities and Exchange Commission, shall report on their share holding and its change with the method regulated by the Securities and Exchange Commission.

Market Sensitive Information Management

The Company announced Market Sensitive Information Policy and Standard Practice Manual aiming to impose obligations for Directors, Executives, staff and consultants of Banpu Power group companies to comply with best practices as follows:

- (1) To have in place internal control systems to prevent the leak of confidential information.
- (2) Embed practices of protecting confidential information in the culture of the company and reinforce regularly. Individuals need to be aware of their obligations to preserve the confidentiality of the company information.
- (3) Limit the number of people with access to confidential and market sensitive information to the minimum number possible in the circumstance. (need to know basis) Systems and controls are in place to quarantine confidential information from contractor and other service providers that share access to the company's systems.
- (4) Take responsible care that where market sensitive information is received or generated by staff and/or provided to a third party the staff member and the third party is aware of their obligations in relation to the use and control of the information.
- (5) To have appropriate Information Technology security and controls.

Gift giving or receiving, entertainment, or business hospitality

Banpu Power has a commitment to conduct its business with ethics and integrity, including all types of anti-corruptions. The Company announced Anti-corruption policy and Standard Practice Manual to support Anti-corruption Policy for Directors, Executive and staff to comply with the following best practices.

Giving and Receiving Bribes

- (1) Directors, Executives and staff are prohibited from carrying out or accepting any type of wrongful money, assets, compensation and other benefit to either directly or indirectly from trading parties, contractor, suppliers, advisors and those with whom the company is doing business.
- (2) Directors, Executives and staff are strictly prohibited from offering any benefit to government officers, customers, labour unions or any other external parties in any attempt to persuade them to commit a fraudulent action.

Gifts, Gratuities and Business Entertainment

- (1) Directors, Executives and staff should refrain from giving gifts or gratuities to, or receiving them from any trading partner or others with whom the Company is doing business. Gifts given or received during festive occasions are excluded from this requirement provided they have an appropriate value allowed by law, regulations, announcement, local culture, local norm or business practices and are not related to any business commitment.
- (2) Directors, Executives and staff should refrain from giving or receiving unusually lavish entertainment to or from

those with whom the Company is doing business.

Reference link for Gift giving or receiving, entertainment, or business hospitality : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 30

Compliance with laws, regulations, and rules

In order to ensure compliance with internal policies, laws, regulations and operation guideline, the company endeavors to regularly conduct an operational and internal control system audits based on the Committee of Sponsoring Organizations of the Treadway Commission's (COSO) framework which consists of 5 areas; Internal control, Risk assessment, Operational control, Information and communication technology system, and Monitoring systems. The company has set up an independent Internal Audit unit reporting directly to Senior Vice-President of Global Internal Audit and Compliance and the Audit Committee by target to evaluate the adequacy and effectiveness of internal control system and activities implemented in the organization.

Reference link for Compliance with laws, regulations, and rules : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

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Information and assets usage and protection

Protection of the Company's Properties and Assets

The company requires its executive and staff to use the Company's resources and assets in the most efficient manner, to increase corporate competitiveness and to provide the best possible service to its customers in accordance with the following guidelines:

- (1) Executives and staff should use the Company's resources and assets in a cost-efficient manner.
- (2) Executives and staff should help protect the Company's properties and assets from improper depreciation or loss.

Documentation

- (1) Executives and staff are to prepare documents with honesty and prudence while meeting stipulated standards.
- (2) Executives and staff are prohibited from falsifying the Company's letters, reports or documents.

Reference link for Information and assets usage and protection : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

Page number of the reference link : 26

Information and IT system security

Use of Computer and Information Technology

- (1) All computers, information technology and information and data relating to its operation are the property of the Company. Executives and staff should not use the Company's computers and information technology for personal interests.
- (2) Executives and staff are prohibited from disclosing their password to others for access to the Company's information system.
- (3) Executives and staff are prohibited from disclosing any information or data on the Company's information system (s) to other parties without proper uthorization.
- (4) Executives and staff are prohibited from changing, copying, deleting or destroying the Company's information or data without proper uthorization.
- (5) Executives and staff are prohibited from using illegal software for any reason and from using copyright protected software without the permission of the copyright owner.
- (6) Executives and staff are prohibited from altering their computer equipment or installing any other accessories in addition to the standard equipment provided by the Company.
- (7) Executives and staff are prohibited from using the Company's electronic mail system to transmit derogatory, offensive, pornographic, abusive or annoying messages according to the Computer-related Crimes Act (No. 2) B.E. 2560.
- (8) Executives and staff may only use the internet to seek information and knowledge related to their work and shall not access illegal or immoral websites
- (9) Staff should use all communication equipment provided by the Company, such as telephones, facsimile machines, mobile phones and pagers with an appropriate sense of responsibility and care, taking the Company's interests into consideration.

Reference link for Information and IT system security : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

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Environmental management

The Company study and evaluate a beginning stage of environmental impact before starting operations to analyze the project's possible impacts for further design and providing appropriate preventive and corrective measures. Focusing on implementation as preventive measures in every project by emphasizing on reducing or optimizing resource utilization, providing pollution prevention at sources and proper environment management to create continuous improvement culture throughout our supply chain.

Reference link for Environmental management : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

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Human rights

The Company respect for employees' human rights regardless of native, race, gender, age, color, religion, belief or culture through a fair treatment since a recruitment process together with providing opportunity to enhance leadership and technical competencies. In addition, The Company has supported our business partners for labor law and human rights, customers are protected and are treated well by the quality of products and services. The Company protects customers' personal information from unauthorized access, measures to prevent and remedy cases of dangers products and services to customers, customer relations management, hearing and review comments and suggestions for continuous improvement.

Reference link for Human rights : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

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Safety and occupational health at work

The Company has assessed and reviewed risks in workplace. Data collected are used as occupation health management for the safety workplace environment. The Company providing knowledge, creating awareness and participation from all employees, contractors and business partners through the alignment of 3 safety principles; Zero incident, Zero repeats, and Zero compromise.

Reference link for Safety and occupational health at work : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>

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Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and : Yes
employees to comply with the business code of conduct

The Board of Directors has prepared the "Banpu Power Code of Conduct" which will be distributed to directors, executives and staff to underline the company's expectation regarding conduct towards fellow staff, shareholders, customers, trading partners, competitors and society in general.

The Board of Directors has also established mechanisms and procedures to ensure compliance with the Banpu Power Code of Conduct.

Reference link for the process of promotion for the board of : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>
directors, executives, and employees to comply with the
business code of conduct

Page number of the reference link : 22

Diagram of promotion of compliance with the business code of conduct



Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption : Yes
networks

Anti-corruption networks or projects the company has joined : Thai Private Sector Collective Action Against Corruption (CAC)
or declared intent to join CAC membership certification status : Certified
Certification document of CAC membership status :
messagelImage_1741600165313.jpg

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate : Yes
governance policy and guidelines, or board of directors'
charter

Material changes and developments in policy and guidelines : Yes
over the past year

In 2024, BPP revised its Anti-corruption Policy to align with international standards for developing anti-corruption policies and comply with the guidelines set by the Thai Private Sector Collective Action Against Corruption (CAC). The Company clarified the definitions and enforcement of policies related to bribery, charitable donations, sponsorships, political contributions, government officials, facilitation payments, conflicts of interest, and protections for those who refuse to engage in corruption. Furthermore, the Company assessed corruption risks and preventive measures for 2024, covering all business units in all countries where it has investments, including its subsidiaries and joint ventures. This assessment follows the Thai Private Sector Collective Action Against Corruption (CAC) guidelines, evaluating both risk likelihood and impact while incorporating mitigation plans for identified risks. The Company is currently preparing to renew its CAC membership for a third term, with the submission scheduled for Q4/2025. In addition, the Company organized training and communicated to employees about the Anti-Corruption Policy and practices as well as other related policies, such as the Corporate Governance Policy and Code of Conduct, the Standard Practice Manual for Accepting and Offering of Gifts, Hospitality, or Other Similar Forms of Reward. Employees can access the policies via internal communication channels and the Company's website. Last year, the Company sent a letter requesting cooperation in refraining from giving gifts to directors, executives, and employees.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

The Board of Directors has established a management structure that fosters fair relationships among the Board, executives, and shareholders. The Board plays a pivotal role in setting the vision as well as key strategies, policies, and plans. Moreover, effective performance management and risk management systems have been implemented. The Company prioritizes systematic management principles and robust corporate governance processes. In 2015, the Board issued the Corporate Governance Policy and Code of Conduct in written form in Thai and English versions. The Board of Directors delegated the Corporate Governance and Nomination Committee to annually review the policy to align with the business environment and comply with laws, rules, and regulations of the Stock Exchange of Thailand and the Office of Securities and Exchange Commission (SEC). Consistent with international standard practices, the Policy and Code of Conduct are the complete reference and guidelines for all directors, executives, and employees of the Company.

In 2019, Banpu Power Public Company Limited (BPP) developed and updated the essence of the Corporate Governance Policy and the Code of Conduct by compiling all written policies and practices that the Company adheres to in one book. The updates were aligned with the SEC's Corporate Governance Code for Listed Companies (CG Code) 2017. The Company regarded the Corporate Governance Policy as a principle and the Code of Conduct as practice guidelines, thus putting them in the same book for easy access and convenience reasons.

Other corporate governance performance and outcomes

With steadfast commitment to conducting business based on balanced value creation for all stakeholders, the Company earned wide recognition in 2024, as reflected in the following awards and achievements:

- **Excellent Corporate Governance Scoring** Banpu Power Public Company Limited received an "Excellence CG Scoring" from the Thai Institute of Directors (IOD) for the fourth consecutive year, achieving a score of 103, a 6% increase from 2023. This recognition highlights BPP's dedication to sustainable operations, integrating environmental, social, and governance

(ESG) principles into its business practices.

- **SET ESG Ratings** BPP was selected by the Stock Exchange of Thailand (SET) for inclusion in the SET ESG Ratings at the AAA level in 2024, reflecting its continued commitment to environmental, social, and governance (ESG) excellence.
- **Top Senior CEO Award in the Resources Category** The Company's CEO was honored with the Top Senior CEO Award in the Resources Category at the "CEO ECONMASS Awards 2024." This prestigious event, organized by the Association of Business Journalists in collaboration with the Joint Standing Committee on Commerce, Industry, and Banking (JSCCIB)-comprising the Thai Chamber of Commerce, the Federation of Thai Industries, the Thai Bankers Association, and the Thai Chamber of Commerce University. Held at the Aksara Theatre, King Power Bangkok, the event celebrated executives who have successfully steered their organizations to industry-leading positions in Thailand, serving as inspirations for enhancing global competitiveness.
- **Rated "A+" with "Stable"** outlook by TRIS Rating.
- **"Good People, Save the World"** Honorary Plaque BPP received the "Good People, Save the World" Honorary Plaque from Professor Emeritus Pornpetch Wichitcholchai, President of the Senate. The award was organized by the Senate Committee on Religion, Ethics, Arts, and Culture to honor organizations with sound principles and practices in promoting and recognizing the importance of natural resource conservation and environmentally friendly operations. In 2024, 34 organizations nationwide were selected to receive this award. The recognition reflects BPP's efforts to enhance efficiency and develop greener natural gas power plants, providing quality megawatts to society.
- **Most Sustainable Energy Company-Thailand 2024** The Company was honored with the "Most Sustainable Energy Company - Thailand 2024" award at the Global Business Outlook Awards, organized by Global Business Outlook magazine, UK. Established in 2015, this prestigious award recognizes organizations worldwide for exemplary business practices, highlighting innovations, strategies, changes, and successes that inspire the business community. This recognition reaffirms BPP's commitment as an international quality energy provider dedicated to delivering sustainable energy under the brand promise of "Powering Society with Quality Megawatts."

Corporate Governance Structure

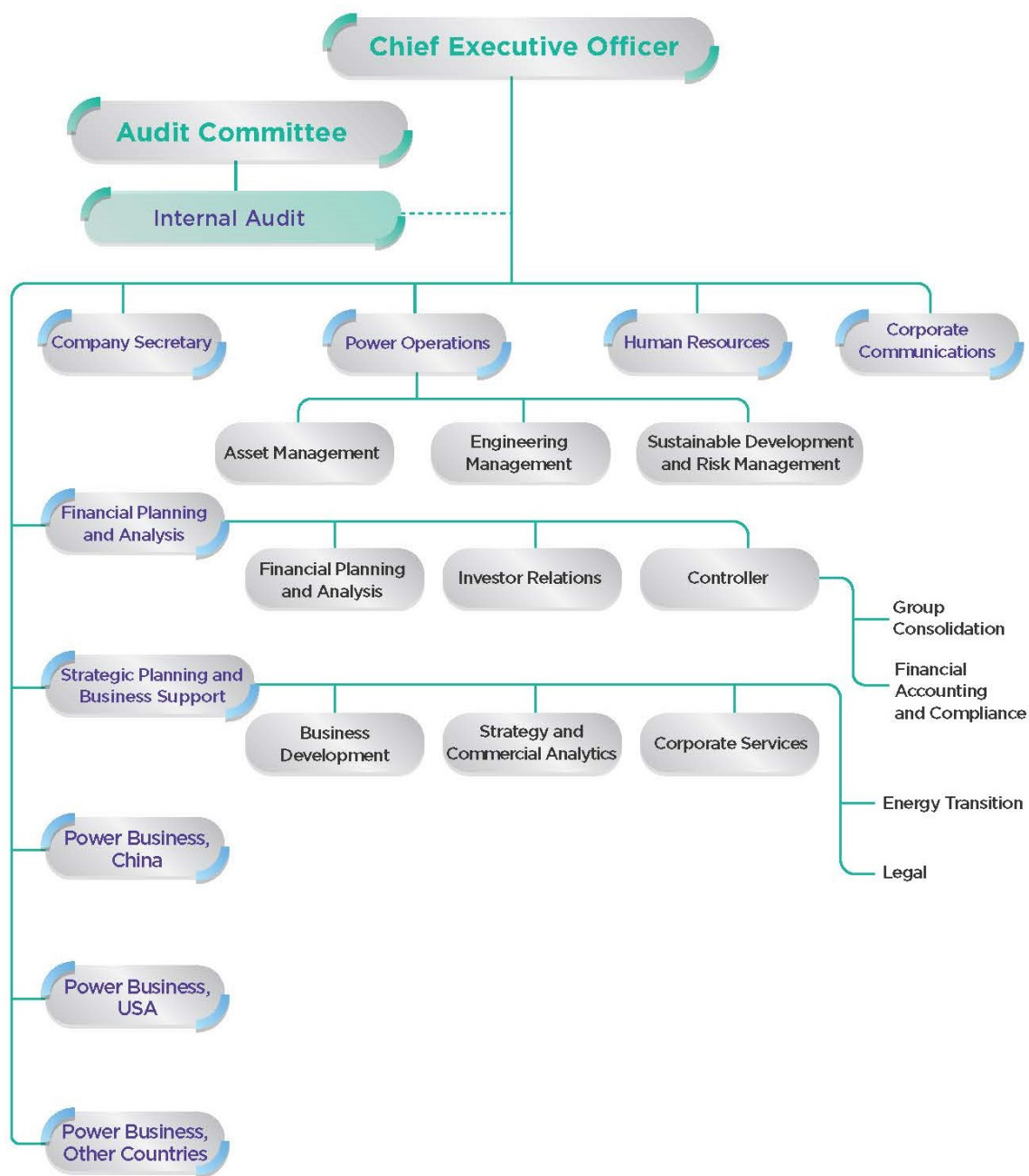
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 1 Jan 2025

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	11	
	9	2
Executive directors	5	
	4	1
Non-executive directors	6	
	5	1
Independent directors	4	
	3	1
Non-executive directors who have no position in independent directors	2	
	2	0

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	81.82	18.18
Executive directors	45.45	
	36.36	9.09
Non-executive directors	54.55	
	45.45	9.09
Independent directors	36.36	
	27.27	9.09
Non-executive directors who have no position in independent directors	18.18	
	18.18	0.00

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2024	
	Male (years)	Female (years)
Average director age	60	
	61	55

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Assoc. Prof. Dr. NARIS CHAIYASOOT</p> <p>Gender: Male</p> <p>Age : 69 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Chairman of the Board of Directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	4 Aug 2015	Economics, Accounting, Finance, Governance/ Compliance, Leadership
<p>2. Mr. CHANIN VONGKUSOLKIT</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 35,711 Shares (0.001172 %) 	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	12 Dec 1996	Economics, Energy & Utilities, Finance, Corporate Management, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. VORAVUDHI LINANANDA</p> <p>Gender: Male</p> <p>Age : 67 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 100,000 Shares (0.003281 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	30 Jul 2009	<p>Energy & Utilities, Engineering, Leadership, Strategic Management, Risk Management</p>
<p>4. Mrs. SOMRUEDEE CHAIMONGKOL</p> <p>Gender: Female</p> <p>Age : 63 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 1,792,179 Shares (0.058804 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	30 Jul 2009	<p>Energy & Utilities, Accounting, Finance, Corporate Management, Leadership</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. METEE AUAPINYAKUL</p> <p>Gender: Male</p> <p>Age : 71 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business, Engineering and Technology</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 431,500 Shares (0.014158 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	22 May 2015	<p>Energy & Utilities, Accounting, Finance, Corporate Management, Leadership</p>
<p>6. Mr. YOKPORN TANTISAWETRAT</p> <p>Gender: Male</p> <p>Age : 69 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 60,000 Shares (0.001969 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	4 Aug 2015	<p>Accounting, Finance, Risk Management, Audit, IT Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. KIRANA LIMPAPHAYOM</p> <p>Gender: Male</p> <p>Age : 50 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Sociology</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 120,000 Shares (0.003937 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	10 Apr 2020	<p>Economics, Energy & Utilities, Finance, Leadership, Strategic Management</p>
<p>8. Prof. Dr. PATCHANITA THAMYONGKIT</p> <p>Gender: Female</p> <p>Age : 48 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Organic Chemistry</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	2 Apr 2021	<p>Energy & Utilities, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Change Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. KIJJA SRIPATTHANGKURA</p> <p>Gender: Male</p> <p>Age : 64 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Apr 2022	Energy & Utilities, Engineering, Leadership, Strategic Management, Risk Management
<p>10. Mr. ISSARA NIROPAS</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	2 Apr 2024	Energy & Utilities, Engineering, Risk Management, Corporate Management, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
11. Mr. SINON VONGKUSOLKIT Gender: Male Age : 34 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : No Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %) 	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Newly appointed director not being replaced the ex-director 	2 Apr 2024	Finance, Business Administration, Energy & Utilities, Corporate Management, Leadership

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
1. Mr. BUNDHIT EUA-ARPORN Gender: Male Age : 59 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : - Legal offenses in the past 5 years : - DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 80,000 Shares (0.002625 %) 	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : - 	2 Apr 2024	-

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Assoc. Prof. Dr. NARIS CHAIYASOOT	Chairman of the Board of Directors		✓	✓		
2. Mr. CHANIN VONGKUSOLKIT	Director		✓		✓	✓
3. Mr. VORAVUDHI LINANANDA	Director	✓				✓
4. Mrs. SOMRUEDEE CHAIMONGKOL	Director	✓				✓
5. Mr. METEE AUAPINYAKUL	Director		✓		✓	✓
6. Mr. YOKPORN TANTISAWETRAT	Director		✓	✓		
7. Mr. KIRANA LIMPAPHAYOM	Director	✓				✓
8. Prof. Dr. PATCHANITA THAMYONGKIT	Director		✓	✓		
9. Mr. KUJJA SRIPATTHANGKURA	Director		✓	✓		
10. Mr. ISSARA NIROPAS	Director	✓				✓
11. Mr. SINON VONGKUSOLKIT	Director	✓				✓
Total (persons)		5	6	4	2	7

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	3	27.27
2. Energy & Utilities	9	81.82
3. Accounting	4	36.36
4. Finance	7	63.64
5. Corporate Social Responsibility	1	9.09
6. Sustainability	1	9.09
7. IT Management	1	9.09
8. Corporate Management	5	45.45
9. Engineering	3	27.27
10. Change Management	1	9.09
11. Leadership	8	72.73
12. Strategic Management	3	27.27
13. Risk Management	4	36.36
14. Audit	1	9.09
15. Governance/ Compliance	2	18.18
16. Business Administration	2	18.18

Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person	No
The chairman of the board is an independent director	Yes
The chairman of the board and the highest-ranking executive are from the same family	No
Chairman is a member of the executive board or taskforce	No
The company appoints at least one independent director to determine the agenda of the board of directors' meeting	Yes

Additional explanation : (*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of : Have
directors and the Management

Methods of balancing power between the board of directors : Others : Checks and Balances by Non-Executive Directors
and Management

Checks and Balances by Non-Executive Directors

The Board of Directors ensures that the proportion of its existing directors is appropriate to the Company’s size. At present, Banpu’s Board of Directors consists of 11 members. Five members are executive directors, two are non-executive directors, and four are independent directors, which accounts for 36.36% of the Board. In 2024, the Corporate Governance and Nomination Committee reconsidered the composition of the Board with regard to the proportion of non-executive directors and independent directors and concluded that the composition of the Board of Directors was appropriate and aligned with BPP’s future strategies.

Consolidation or Segregation of Office

The Board of Directors requires that the roles of Chairman and Chief Executive Officer should be held by separate individuals. Their roles, responsibilities, and authorities are clearly separated to achieve a balance between management and good corporate governance.

The Chairman of the Board monitors the administration of the management and provides suggestions and assistance, yet does not interfere with the routine management, which is the duty of the Chief Executive Officer within the scope of the authority entrusted by the Board. The Chairman of the Board shall convene and chair the Board of Directors’ meetings, chair the shareholders’ meetings, and determine the agenda for Board meetings together with the Chief Executive Officer. In the case of an equality of votes in a Board of Directors’ meeting, the Chair of the meeting shall give the casting vote.

The present Chairman of the Board is an independent director who possesses strong leadership. The Chairman monitors directors’ independence at meetings and their full adherence to the principles of good corporate governance without being influenced by the management.

Reference link for the measures for balancing the power : <https://online.anyflip.com/cydwe/rozt/mobile/index.html>
between the board of directors and the management
Page number of the reference link : 89

Information on the roles and duties of the board of directors

Board charter : Have

The Board formulated the “Practices for the Board of Directors B.E. 2558 Amendment No.3 B.E. 2566,” which details definitions, composition, and criteria of the Board, directors’ qualifications, terms of office, and vacancies, duties and responsibilities of the Board as well as meetings and voting procedures. In pursuance of the corporate governance of the Company, subsidiaries, and associated companies, in addition to any other action taken in compliance with the laws, the Company’s objectives, the Articles of Association, and the resolutions of the shareholders’ meeting.

Reference link for the board charter : https://www.banpupower.com/wp-content/uploads/2025/02/BOD_Practice_Amendment_no_3_EN.pdf
Page number of the reference link : all

Information on subcommittees

Information on subcommittees⁽⁸⁾

Remark: ⁽⁸⁾ The Practices for the Board of Directors of Banpu Power Public Company Limited B.E. 2558 Amendment No.3 B.E. 2566
https://www.banpupower.com/wp-content/uploads/2025/02/BOD_Practice_Amendment_no_3_EN.pdf

Information on roles of subcommittees

Roles of subcommittees

Audit Committee
<p>Role</p> <ul style="list-style-type: none">• Audit Subcommittee• RiskManagement Subcommittee <p>Scope of authorities, role, and duties</p> <p>The Audit Committee is accountable to the Board of Directors within the scope of responsibilities entrusted by the Board of Directors as follows:</p>

1. To review the Company's financial reporting process to ensure that it is accurate, creditable, and adequate
2. To review the Company's internal control system and internal audit system to ensure that they are appropriate and effective
3. To ensure that the Company has duly complied with the law on securities and exchange, the Stock Exchange of Thailand's (SET) regulations, and the laws relating to the Company's business
4. To consider, select, and nominate an independent person to be the Company's auditor or dismissal of the auditor, and propose such person's remuneration, as well as to attend a non-management meeting with an auditor at least once a year
5. To review the connected transactions or the transactions that may lead to conflicts of interest to ensure that they are in compliance with the laws and the SET's regulations and are reasonable and for the highest benefit of the Company
6. To participate in discussions with the Board of Directors to provide opinions on the suitability and reasonableness of entering into material transactions (MT) deemed as acquisition or disposal of assets and monitor the progress of these transactions.
7. To prepare and disclose in the Company's annual report and Audit Committee's report, which must be signed by the Chairman of the Audit Committee and consist of at least the following information:
 - (a) an opinion on the accuracy, completeness, and creditability of the Company's financial report
 - (b) an opinion on the adequacy of the Company's internal control system
 - (c) an opinion on the compliance with the law on securities and exchange, the SET's regulations, and the laws relating to the Company's business
 - (d) an opinion on the suitability of an auditor
 - (e) an opinion on the transactions that may lead to conflicts of interests
 - (f) the number of Audit Committee meetings and the attendance of such meetings by each committee member
 - (g) an opinion or overview comment received by the Audit Committee from its performance of duties in accordance with the charter
 - (h) other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities entrusted by the Company's Board of Directors
8. To audit cases informed by the Company's external audit or when he/she discovers any suspicious circumstances, the director, manager, or any person responsible for the Company's operation commits an offense, which is specified under the Securities and Exchange Act (No. 5) B.E. 2559 and report the results of preliminary inspection to the Office of the Securities and Exchange Commission (SEC) and the external auditor within 30 days from the informed date.
9. To continue the Risk Management Committee's duty in reviewing and monitoring the management of significant risks, including cybersecurity risks and other IT-related risks, for the whole organization
10. To consider the use of funds raised from the public and establish a mechanism to oversee and ensure accurate and proper use of funds in line with disclosed objectives
11. To determine the independence of the Internal Audit Unit and participate in developing a risk-based audit plan, providing opinions on the operational plan, results, budgeting, and workforce of the Internal Audit Department, as

well as to approve the appointment, performance appraisal, transfer, and dismissal of the Head of Internal Audit Unit

12. To revise the Audit Committee Charter at least once a year
13. To revise and approve the Internal Audit Charter
14. To invite executive officers or supervisors to attend its meeting for clarification purposes or to submit relevant documents based on the scope of its authority
15. To obtain appropriate consultations from the independent specialist relating to its scope of duties and responsibilities with the Company's expenses
16. To review and ensure that the Company has duly complied with the Anti-Corruption Policy
17. To submit a performance report to the Board of Directors at least once a year
18. To perform any other tasks as assigned by the Board of Directors upon the Audit Committee's consent

Reference link for the charter

<https://www.banpupower.com/corporate-governance/the-committee/sub-committees/>

Compensation Committee

Role

- Remuneration Subcommittee

Scope of authorities, role, and duties

The Compensation Committee's duties are to provide recommendations related to compensation management to the Board of Directors for approval or submission to the shareholders' meeting, as the case may be, which are as follows:

1. To recommend compensation practices and payment of compensation and other fringe benefits to the Board of Directors and Sub-Committees appointed by the Board of Directors
2. To consider and recommend compensation rates and other benefits by taking the duties and responsibilities of the Chief Executive Officer into consideration and review performance evaluation criteria to determine the right annual remuneration
3. To review a compensation structure, compensation rules and regulations as stated in Clauses 1 and 2 to suit the person's duties and responsibilities, BPP's operating results, and marketing conditions
4. To review overall budgets for a salary increase, annual bonus payments, and provisions of other staff's benefits
5. To review and recommend an amendment to the Committee's scope of work, duties, and responsibilities to respond to changing circumstances
6. To submit a performance report to the Board of Directors at least once a year
7. To perform any other tasks as assigned by the Board of Directors

Reference link for the charter

https://www.banpupower.com/wp-content/uploads/2021/01/subcommittees_catagory_3_0bc6d2ca16c86fdd52f67c24d2f8180c.pdf

Corporate Governance and Nomination Committee

Role

- Nomination Subcommittee
- Nomination Remuneration Subcommittee

Scope of authorities, role, and duties

The Corporate Governance and Nomination Committee has two major duties. Firstly, it reviews the Corporate Governance Policy and Code of Conduct and monitors compliance with the policy and practices within BPP's Code of Conduct. Secondly, it nominates Directors, Chief Executive Officer, and Executive Officers as well as monitors succession planning in order to nominate qualified persons to fill senior management positions (Vice President level and higher) and propose to the Board of Directors' meeting for approval or to the shareholders' meeting for approval, as the case may be, with the following details:

1. To consider and review whether the Company's Corporate Governance Policy and Code of Conduct are appropriate and adequate and to regularly update the Corporate Governance Policy
2. To monitor and supervise directors and staff's compliance with the Corporate Governance Policy and Code of Conduct so that it is in line with those determined by the Board of Directors and to arrange a system where BPP can receive grievances concerning corporate governance and code of conduct from stakeholders
3. To review the structure and components of the Board of Directors, to monitor the term of office of its directors, Chief Executive Officer, and Executive Officers, and to prepare a succession plan for senior executives (starting from Vice President and above)
4. To determine the director's qualifications in line with business strategy and the nomination process by taking into consideration board diversity in terms of skills, experience, gender, and knowledge and competency that correspond with the Company's strategy
5. To recruit and nominate persons as Directors, Chief Executive Officer, and Executive Officers when the term is due or whenever there is a vacancy or other executive positions as entrusted by the Board
6. To suggest measures for performance evaluation of individual directors and the Board of Directors as a group; to participate in the annual evaluation, summarize the evaluation results and report to the Board of Directors as well as monitor the results for improving performance efficiency and enhancing the competency of the Company's directors
7. To review and recommend an amendment to the Corporate Governance and Nomination Committee's scope of work and duties and responsibilities to respond to changing circumstances
8. To submit a performance report to the Board of Directors at least once a year
9. To perform any other tasks as assigned by the Board of Directors. To ensure that the Corporate Governance and Nomination Committee performs its duties efficiently, the Committee shall conduct the following tasks:
 - 9.1. Within the scope of its authority, the Committee shall invite management or function heads to attend its meeting for clarification or submission of relevant documents.
 - 9.2. The Committee shall hire consultants or organize other activities relating to its duties and responsibilities with the Company's expenses.

Reference link for the charter

https://www.banpupower.com/wp-content/uploads/2021/01/subcommittees_catagory_2_13a57830e89feb454a796a5dd10c9592.pdf

Environment, Social and Governance (ESG) Committee

Role

- Sustainability Subcommittee
- Climate Change Governance

Scope of authorities, role, and duties

The ESG Committee supports the Board of Directors in the oversight of environmental, social and governance matters, reporting its performance and submitting proposals to the Board of Directors or to the shareholders' meeting for approval, as the case may be. Duties and Responsibilities of the ESG Committee are as follows:

1. Oversee ESG matters
 - a. Recommend strategies or guiding practices related to Environment, Social and Governance (ESG) matters to the Board of Directors.
 - b. Review the Company's policies, targets, practices, and performance with respect to ESG matters.
 - c. Review and monitor major ESG risks following the Risk Management Committee to ensure that the Company has put in place an effective means of ESG risk management.
 - d. Review and monitor stakeholder engagement and ESG materiality assessment process following the Sustainability Committee to ensure their credibility and verify that outcomes are properly identified, prioritized, and managed.
 - e. Review the Company's official public disclosures in relation to ESG matters.
 - f. Report to the Board of Directors current and emerging topics relating to ESG matters that may affect the business, operations, performance, or public reputation of the Company and its stakeholders, then recommend how the Company's policies, practices, and disclosures can be adjusted to address those issues.
2. Review and reassess the Environment, Social and Governance (ESG) Committee Charter at least once a year, and then submit any recommended changes to the Board of Directors for consideration.
3. Perform any other tasks as assigned by the Board of Directors upon the ESG Committee's consent.

Reference link for the charter

https://www.banpupower.com/wp-content/uploads/2023/05/ESG-committee-Charter_EN.pdf

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. YOKPORN TANTISAWETRAT ^(*) Gender: Male Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	4 Aug 2015	Accounting, Finance, Risk Management, Audit, IT Management
2. Assoc. Prof. Dr. NARIS CHAIYASOOT ^(*) Gender: Male Age : 69 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	4 Aug 2015	Economics, Accounting, Finance, Governance/ Compliance, Leadership
3. Prof. Dr. PATCHANITA THAMYONGKIT Gender: Female Age : 48 years Highest level of education : Doctoral degree Study field of the highest level of education : Organic Chemistry Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	30 Apr 2021	Energy & Utilities, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Change Management

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mr. BUNDHIT EUA-ARPORN Gender: Male Age : 59 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director)	2 Apr 2024	-

Additional explanation :

(*) Directors with expertise in accounting information review

Other Subcommittees⁽⁹⁾

Subcommittee name	Name list	Position
Compensation Committee	Mr. KIJA SRIPATTHANGKURA	The chairman of the subcommittee (Independent director)
	Mr. METEE AUAPINYAKUL	Member of the subcommittee
	Mrs. SOMRUDEE CHAIMONGKOL	Member of the subcommittee
	Mr. BUNDHIT EUA-ARPORN	The chairman of the subcommittee (Independent director)
Corporate Governance and Nomination Committee	Assoc. Prof. Dr. NARIS CHAIYASOOT	The chairman of the subcommittee (Independent director)
	Prof. Dr. PATCHANITA THAMYONGKIT	Member of the subcommittee (Independent director)
	Mr. CHANIN VONGKUSOLKIT	Member of the subcommittee
Environment, Social and Governance (ESG) Committee	Prof. Dr. PATCHANITA THAMYONGKIT	The chairman of the subcommittee (Independent director)
	Mr. YOKPORN TANTISAWETRAT	Member of the subcommittee (Independent director)
	Mr. KIJA SRIPATTHANGKURA	Member of the subcommittee (Independent director)

Remark: ⁽⁹⁾ Professor Dr. Bundhit Eua-arporn has resigned from the director of the Company and all subcommittees, namely Audit Committee and Compensation Committee due to his other business engagement. The resignation will be effective from April 2, 2024 onwards

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. ISSARA NIROPAS^(***)</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Chief Executive Officer</p> <p>(The highest-ranking executive)</p>	2 Apr 2024	<p>Energy & Utilities, Engineering, Risk Management, Corporate Management, Business Administration</p>
<p>2. Mr. Pilun Pochanart</p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Senior Vice President - Power Business, China</p>	10 Apr 2020	<p>Engineering, Energy & Utilities, Corporate Social Responsibility, Project Management</p>
<p>3. Dr. Paul Didsayabutra</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Senior Vice President - Power Business USA</p>	1 Apr 2022	<p>Engineering, Energy & Utilities, Risk Management, Business Administration</p>
<p>4. Mr. Teerapat Wongraveekul^(*)</p> <p>Gender: Male</p> <p>Age : 38 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	<p>Chief Financial Officer</p>	1 Jul 2023	<p>Business Administration, Finance, Accounting, Engineering</p>

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Panuwat Pitakteeratham Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Vice President - Power Operations	2 Apr 2024	Engineering, Energy & Utilities, Project Management, Risk Management

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Remuneration policy for executive directors and executives

The Board of Directors delegated the Compensation Committee to review the remuneration structure and system and the appropriate remuneration for the Company's directors and senior management. Appropriate remuneration will motivate effective work performance in line with good corporate governance, attract qualified directors to join the Board, and drive BPP's efficient and sustainable business operations. It is prescribed as a policy that remuneration must be appropriate to roles, duties, and responsibilities and competitive in the job market and business. Executive remuneration is determined based on individual performance to be an incentive for effective performance.

The remuneration of the Board of Directors consists of monthly salary and allowance for each meeting attended. Annual remuneration will be linked to the dividend paid out to shareholders, and the payment of the Board of Directors' remuneration must be approved by the shareholders' meeting.

Reference link for remuneration policy for executive directors : <https://www.banpupower.com/wp-content/uploads/2024/09/CG-PolicyCoC-EN-2023.pdf>
and executives

Page number of the reference link : 15

Does the board of directors or the remuneration committee : Yes
have an opinion on the remuneration policy for executive
directors and executives

The Compensation Committee reviewed and determined the remuneration of the Board of Directors based on the Board's duties and responsibilities benchmarked against those of other publicly-listed companies in similar industries and businesses in Thailand. The consideration process was transparent to build confidence for shareholders. The remuneration of the Board of Directors was approved by the Board meeting and the 2024 Annual General Meeting of Shareholders

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	103,321,255.90	84,103,802.86	58,977,165.57
Total remuneration of executive directors (baht)	18,892,236.00	20,187,769.00	17,735,968.00
Total remuneration of executives (baht)	84,429,019.90	63,916,033.86	41,241,197.57

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	1,172,556.00	1,420,362.00	1,258,776.20
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
and executives in the past year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Ratchadaporn Mhuakmanee	ratchadaporn_m@banpupower.co.th	02-694-6748

List of the company secretary

General information	Email	Telephone number
1. Ms. Thassanee Passarapark	thassanee_p@banpupower.co.th	02-007-6048

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Nachanok Trairatwaroon	nachanok_t@banpupower.co.th	02-007-6015

List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Thassanee Passarapark	thassanee_p@banpupower.co.th	02-007-6048

Head of investor relations

Does the Company have an appointed head of investor : Have
relations

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Saraluck Prateepakornchai	saraluck_p@banpupower.co.th	02-007-6028

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED 15TH FLOOR, BANGKOK CITY TOWER, 179/74-80 SOUTH SATHORN ROAD THUNG MAHA MEK SATHON Bangkok 10120 Telephone +66 2844 1000	1,990,000.00	-	<p>1. Ms. AMORN RAT PEARMPOONVATANASUK Email: amornrat.pearmpoonvatanasuk@pwc.com License number: 4599</p> <p>2. Ms. RODJANART BANYATANANUSARD Email: rodjanart.banyatananusard@pwc.com License number: 8435</p> <p>3. Mr. PONGTHAVEE RATANAKOSES Email: pongthavee.ratanakoses@pwc.com License number: 7795</p> <p>4. Mr. BOONRUENG LERDWISWIT Email: boonrueng.lerdwiseswit@pwc.com License number: 6552</p>

Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No
representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past

Summary of duty performance of the board of directors over the past year

In 2024, the Board of Directors played a pivotal role in establishing policies and strategies to strengthen the Company's competitiveness, focusing on creating a strong corporate culture and values and enhancing the effectiveness and sufficiency of the internal control and risk management systems. The Board ensured that the Company's operations aligned with principles of sustainability and provided useful recommendations for business development as follows:

1. The Board reviewed and updated the Anti-corruption Policy to align with international standards for developing anti-corruption policies and comply with the guidelines set by the Thai Private Sector Collective Action Against Corruption (CAC).
2. The Board conducted a corruption risk assessment and evaluated prevention measures for 2024 across all business units in every country where the Company has investments, including its subsidiaries and joint ventures. This assessment follows the CAC framework, considering both the likelihood and impact of potential corruption risks. Based on the findings, preventive measures and mitigation plans have been established to minimize risk impact.
3. The Board reviewed the Board composition, diversity policy, and qualifications of directors in terms of independence, knowledge and competencies, skills and experience, specialized qualifications, gender, race, and age to ensure alignment with the Company's current and future strategic plans.
4. The Board reviewed the Chief Executive Officer's Key Performance Indicators (KPIs), which include financial and Environmental, Social, and Governance (ESG) indicators, with ESG indicators accounting for 30% of the total KPIs.
5. The Board reviewed the Materiality assessment results of key issues identified through stakeholder engagement and the materiality assessment of sustainability topics. These findings were used to develop improvement plans and enhance the Company's sustainability standards, ensuring alignment with changing situations, international standards, and stakeholder expectations.
6. The Board reviewed and updated the waste management policy to reflect business growth and changes. Additionally, ESG targets for 2024–2025 were approved to align with the Company's gas-fired power plant operations in the U.S. and its participation in the merchant power market. The targets were also expanded for Combined Heat and Power plants, including greenhouse gas emissions, energy consumption, water utilization, waste management, air pollutant emissions, and power plant efficiency.
7. The Board monitored ESG performance against established targets across business units and corporate levels. The Board also oversaw ESG risk management measures and mitigation strategies to ensure BPP can anticipate and effectively address ESG risks in a timely manner. Key risks assessed included climate-related risks, risks in achieving investment and business growth targets, human capital and capacity development risks, and cybersecurity risk.
8. The Board monitored the stakeholder engagement process and performance both within and outside the organization. This included employee engagement surveys, stakeholder satisfaction surveys, and ESG disclosure meetings with investors, financial institutions, the media, and other stakeholders. In the past year, stakeholders have shown growing concern about climate change and greenhouse gas emissions.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. METEE AUAPINYAKUL	Director	22 May 2015	Energy & Utilities, Accounting, Finance, Corporate Management, Leadership
Mr. YOKPORN TANTISAWETRAT	Director	4 Aug 2015	Accounting, Finance, Risk Management, Audit, IT Management

List of directors	Position	First appointment date of director	Skills and expertise
Prof. Dr. PATCHANITA THAMYONGKIT	Director	2 Apr 2021	Energy & Utilities, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Change Management

List of newly appointed director not being replaced the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. ISSARA NIROPAS	Director	2 Apr 2024	Energy & Utilities, Engineering, Risk Management, Corporate Management, Business Administration
Mr. SINON VONGKUSOLKIT	Director	2 Apr 2024	Finance, Business Administration, Energy & Utilities, Corporate Management, Leadership

Selection of independent directors

Criteria for selecting independent directors

In the case of nominating candidates to replace the directors retiring by rotation or to fill vacancies, the Corporate Governance and Nomination Committee nominates the qualified candidates and allows retail shareholders to nominate qualified candidates for director positions via the Company's website within the specified duration of time and under stated conditions. All the candidates will then undergo a nomination process that evaluates their knowledge, capabilities, experience, and general and specific qualifications, contributing to an appropriate board skill matrix, and considers how each candidate enhances the Board's collaborative function. The number of candidates nominated must be twice the number of vacancies and approved by the Board. The shareholders' meeting will approve the appointment of directors, both in cases of new appointment and re-appointment, with the majority of the votes of the total shareholders attending the meeting. The voting is carried out for each individual director.

For the nomination of executives, the Corporate Governance and Nomination Committee semi-annually monitors succession planning covering the CEO, COO, and senior executive officers to ensure that the Company has an explicit succession plan to prepare knowledgeable and highly competent executives to fill critical positions in the future.

Nomination of Independent Directors

As of 31 December 2024, the Company's independent directors, who made up 36.36% of the Board, were as follows:

1. Assoc. Prof. Dr. Naris Chaayasoot
2. Mr. Yokporn Tantisawetrat
3. Prof. Dr. Patchanita Thamyongkit
4. Mr. Kijja Sripatthangkura

Independent directors are regarded as an important mechanism of good corporate governance. For the benefit of the Company and shareholders, there should be sufficient independent directors to balance the Board's decision-making process and share opinions independently under no influence of any person. The independent director serves a maximum of three terms or nine years.

BPP defined the qualifications of "Independent Directors" in the Practices for the Board of Directors in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 39/2559 regarding the qualifications of independent directors as follows:

1. Holding no more than 1% of the total voting shares of BPP, parent company, subsidiary, associate company, major shareholder or controlling person of BPP, including shares held by the connected persons of such independent director;

2. Neither being nor having been an executive director, employee, staff, advisor earning a regular monthly salary or the controlling person of BPP, its parent company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person, unless the foregoing status has ended for at least two years prior to the date of filing the application with the Office of Securities and Exchange Commission (SEC). In this regard, such prohibited characteristics shall exclude the case where an independent director used to be a government official or an advisor of a governmental agency, which is a major shareholder or the controlling person of BPP;
3. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling, and child, including the spouse of the executives' child, major shareholder, controlling person, or person to be nominated as executive, or controlling person of BPP or its subsidiary;
4. Neither having nor having had a business relationship with BPP, its parent company, subsidiary, associated company, major shareholder, or controlling person in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any person having a business relationship with BPP, its parent company, subsidiary, associated company, major shareholder or controlling person unless such foregoing relationships have ended for at least two years prior to the date of filing the application with the SEC Office;
The business relationship under Paragraph 1 shall include normal business transactions, rental or lease of real estate, transactions related to assets or services, or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing asset as collateral, and any other similar actions, which result in BPP or the counterparty being subject to indebtedness payable to the other party in an amount starting from 3% of the net tangible assets of BPP or from THB 20 million or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, *mutatis mutandis*. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year to the date of establishing the business relationship with the related person;
5. Neither being nor having been an auditor of BPP, its parent company, subsidiary, associate company, major shareholder, or controlling person, and not being significant shareholder, controlling person, or partner of the audit firm which employs the auditor of BPP, its parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing relationship has ended for not less than two years prior to the date of filing the application with the SEC Office;
6. Neither being nor having been a provider of professional services, which includes serving as a legal advisor or financial advisor being paid with a service fee of more than THB 2 million per year by BPP, its parent company, subsidiary, associated company, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than two years prior to the date of filing the application with the SEC Office;
7. Not being a director who is appointed as the representative of directors of BPP, major shareholder, or shareholder who is a connected person of a major shareholder;
8. Not undertaking any business of the same nature and in significant competition with the business of BPP or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, staff, advisor earning a regular monthly salary or holding more than 1% of the voting shares of another company that undertakes a business of the same nature and in significant competition with the business of BPP or its subsidiary;
9. Not having any other characteristics that cause the inability to express independent opinions on the business operation of BPP.

After being appointed as an independent director with the qualifications under (1) to (9), the independent director may be assigned by the Board of Directors to make a collective decision on the business operation of BPP, its parent company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person.

In the case where the person appointed by BPP as an independent director has or used to have a business relationship or provision of professional services at a value exceeding the specified amount under (4) or (6), BPP shall be granted an exemption from such prohibition of having or having had a business relationship or provision of professional services at such excessive value, provided that BPP has obtained an opinion of the Board of Directors indicating that after consideration in accordance with the principle in Section 89/7 of the Securities and Exchange Act, the appointment of such person does not affect the performance of duties and provision of independent opinions and that the following information has also been disclosed in the notice calling the shareholders' meeting under the agenda for the appointment of independent directors:

- 1) The nature of the business relationship or professional services that deems such person unqualified pursuant to the regulations
- 2) The reason and necessity for retaining or appointing such a person as an independent director

3) The opinion of BPP’s Board of Directors on the nomination to appoint such person as an independent director
For the purpose of (5) and (6), the term “partner” means a person designated by an audit firm or a provider of professional services to sign on the audit report or the professional service report (as the case may be) on behalf of such juristic person.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors : No
over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : Yes
through the nomination committee
Method for selecting persons to be appointed as the highest- : Yes
ranking executive through the nomination committee

Number of directors from major shareholders

Number of directors from each group of major shareholders : 7
over the past year (persons)

Rights of minority shareholders on director appointment

In 2024, the Company also informed the SET to notify minor shareholders about the opportunities to propose agenda items to be included in the Annual General Meeting of Shareholders (AGM) and to nominate candidates to be considered for the director positions from 22 November - 31 December 2023. The procedures and methods for considering proposals were clearly and transparently published on the Company’s website. In the 2024 AGM, no shareholder proposed additional agenda items or nominated candidates for director positions.

Method of director appointment : Method whereby each director requires approval votes
more than half of the votes of attending shareholders
and casting votes

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Assoc. Prof. Dr. NARIS CHAIYASOOT (Chairman of the Board of Directors)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2019: Role of the Chairman Program (RCP) • 2018: Advanced Audit Committee Program (AACP) • 2006: Director Certification Program (DCP) • 2005: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2024: Green Taxonomy • 2024: IFRS Sustainability Disclosure Standard • 2024: Sustainability Pulse: Transition Finance • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Cybersecurity and AI Tech Awareness • 2024: Battery Energy Storage System (BESS) strategy in U.S.A. • 2024: Digital Quotient (DQ) • 2024: Geopolitics and Global Economy • 2024: Digital Risk Awareness • 2008: Chartered Director Class (CDC) #3/2008 (IOD) • 2005: Finance for Non-Finance Directors (FND) #19/2005 (IOD)
2. Mr. CHANIN VONGKUSOLKIT (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2002: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2024: Green Taxonomy • 2024: IFRS Sustainability Disclosure Standard • 2024: Geopolitics and Global Economy • 2024: Economic update and Climate Change from Financiers' Viewpoint • 2024: Battery Energy Storage Business • 2024: Digital Risk Awareness • 2012: TLCA Leadership Development Program (LDP) – Enhancing Competitiveness #0/2012, TLCA • 2006: DCP Refresher Course # 3/2006
3. Mr. VORAVUDHI LINANANDA (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2011: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2024: Green Taxonomy • 2024: Sustainability Pulse: Transition Finance • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Cybersecurity & AI Tech Awareness • 2024: Battery Energy Storage System (BESS) strategy in U.S.A. • 2024: Digital Quotient (DQ) • 2024: Geopolitics and Global Economy • 2024: Battery Energy Storage Business • 2024: Digital Risk Awareness

List of directors	Participation in training in the past financial year	History of training participation
4. Mrs. SOMRUEDEE CHAIMONGKOL (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2006: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2024: IFRS Sustainability Disclosure Standard • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Cybersecurity & AI Tech Awareness • 2024: Digital Quotient (DQ) • 2024: Geopolitics and Global Economy • 2024: Battery Energy Storage Business
5. Mr. METEE AUAPINYAKUL (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2005: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Battery Energy Storage System (BESS) strategy in U.S.A. • 2024: Digital Quotient • 2024: Geopolitics and Global Economy • 2024: Economics update and Climate Change
6. Mr. YOKPORN TANTISAWETRAT (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2023: Director Leadership Certification Program (DLCP) • 2023: Role of the Chairman Program (RCP) • 2017: Advanced Audit Committee Program (AAP) • 2016: Director Certification Program (DCP) • 2015: Risk Management Program for Corporate Leaders (RCL) • 2007: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2024: Congestion Revenue Right (CRR) Trading Business Development in the U.S.A. • 2024: IFRS Sustainability Disclosure Standard • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Battery Energy Storage System (BESS) strategy in U.S.A. • 2024: Digital Quotient (DQ) • 2024: Geopolitics and Global Economy • 2024: Digital Risk Awareness • 2018: IT Governance and Cyber Resilience Program # 7/2018 (IOD) • 2015: Risk Management Program for Corporate Leaders (RLC) #1/2015 (IOD)

List of directors	Participation in training in the past financial year	History of training participation
7. Mr. KIRANA LIMPAPHAYOM (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2020: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2024: Green Taxonomy • 2024: IFRS Sustainability Disclosure Standard • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Cybersecurity & AI Tech Awareness • 2024: Geopolitics and Global Economy • 2024: Battery Energy Storage Business • 2016: Director Certificate Program, Indonesian Institute of Corporate Directors (IICD) • 2015: Graduate of the Australian Institute of Company Directors (GAICD)
8. Prof. Dr. PATCHANITA THAMYONGKIT (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2021: Advanced Audit Committee Program (AACP) • 2021: Risk Management Program for Corporate Leaders (RCL) • 2020: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2024: Congestion Revenue Right (CRR) Trading Business Development in the U.S.A. • 2024: Green Taxonomy • 2024: IFRS Sustainability Disclosure Standard • 2024: Chief Sustainability Officer (CSDO) • 2024: Sustainability Pulse: Transition Finance • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Cybersecurity & AI Tech Awareness • 2024: Battery Energy Storage System (BESS) strategy in U.S.A. • 2024: Geopolitics and Global Economy • 2024: AI for Electricity Utilities Business and Sustainability • 2024: Battery Energy Storage Business • 2024: Digital Risk Awareness
9. Mr. KIJJA SRIPATTHANGKURA (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2024: Board Nomination and Compensation Program (BNCP) • 2017: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2024: Green Taxonomy • 2024: IFRS Sustainability Disclosure Standard • 2024: Sustainability Pulse: Transition Finance • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Cybersecurity & AI Tech Awareness • 2024: Battery Energy Storage System (BESS) strategy in U.S.A. • 2024: Digital Quotient (DQ) • 2024: Geopolitics and Global Economy • 2024: AI for Electricity Utilities Business and Sustainability • 2024: Battery Energy Storage Business • 2024: Digital Risk Awareness

List of directors	Participation in training in the past financial year	History of training participation
10. Mr. ISSARA NIROPAS (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Director Certification Program (DCP) • 2024: The Board's Role in Mergers and Acquisitions (BMA) Other <ul style="list-style-type: none"> • 2024: Sustainability Pulse: Transition Finance • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Cybersecurity & AI Tech Awareness • 2024: Digital Quotient (DQ) • 2024: Geopolitics and Global Economy • 2024: Anti-Corruption Reform for Effective Governance • 2024: Digital Risk Awareness
11. Mr. SINON VONGKUSOLKIT (Director)	Participating	Other <ul style="list-style-type: none"> • 2024: Green Taxonomy • 2024: IFRS Sustainability Disclosure Standard • 2024: Global Trends and Thailand Implementation on Climate Change • 2024: Cybersecurity & AI Tech Awareness • 2024: Digital Quotient (DQ) • 2024: Geopolitics and Global Economy • 2024: Anti-Corruption Reform for Effective Governance • 2024: Economic update and Climate Change from Financiers' Viewpoint • 2024: Battery Energy Storage Business
12. Mr. BUNDHIT EUA-ARPORN (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2008: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2024: Green Taxonomy • 2024: IFRS Sustainability Disclosure Standard • 2021: IT Governance and Cyber Resilience Program # 17/2564 (IOD)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Company requires that the Board of Directors, Sub-Committees, and individual directors evaluate their performance in compliance with standard criteria and procedures set by the Stock Exchange of Thailand as follows:

- The evaluation form for the Board of Directors consists of questions related to the Board's operations in five major categories, namely:
 - (1) Composition and qualifications of the Board
 - (2) Board meetings
 - (3) Roles, duties and responsibilities of the Board
 - (4) Self-development of directors and leadership development
 - (5) Relationship with the management
- The evaluation form for the four sub-committees, namely the Audit Committee, the Compensation Committee, the Corporate Governance and Nomination Committee, and the Environment, Social and Governance (ESG) Committee, consists of items in three major categories as follows:
 - (1) Composition and qualifications of the sub-committees
 - (2) Meetings of the sub-committees
 - (3) Roles, duties and responsibilities of sub-committees according to their charters
- The evaluation form for individual directors consists of four major categories, as follows:
 - (1) Composition and qualifications of directors

- (2) Meetings of directors
- (3) Roles, duties and responsibilities of directors
- (4) Relationship with directors and the management

The Board of Directors has established the performance evaluation procedures of the full Board, sub-committees, and individual directors as follows:

- (1) The Board of Directors approved the performance evaluation form for the full Board, sub-committees, and individual directors, including the standard rating scale as follows:

0 = Strongly disagree or no action on that matter

1 = Disagree or little action on that matter

2 = Agree or moderate action on that matter

3 = Pretty much agree or good action on that matter

4 = Strongly agree or excellent action on that matter

N/A = Not available

The scoring rubric for performance quality is as follows:

Average scores below 2.49: Need improvement

Average scores 2.50 - 3.49: Fair

Average scores 3.50 - 3.99: Good

Average scores 4.00 - 4.49: Very good

Average scores 4.50 - 5.00: Excellent

- (2) The performance of the full Board, Sub-Committees, and individual directors is subject to evaluation on an annual basis. The evaluation period was from 1 January - 31 December 2024, and the evaluation was carried out between 1 and 15 January 2025.

- (3) The Company Secretary summarized and reported the full Board evaluation results to the Corporate Governance and Nomination Committee for consideration and provision of recommendations on efficiency improvement.

- (4) The Corporate Governance and Nomination Committee reported the annual evaluation results and recommendations on efficiency improvement to the Board of Directors.

Evaluation of the duty performance of the board of directors over the past year

The Corporate Governance and Nomination Committee has presented the annual evaluation results at the Board of Directors meeting. The Board's overall performance was satisfactory, achieving a score of 4.79 out of 5, within the "excellent" range. The Board acknowledged the evaluation results and suggestions and exchanged views at the Board of Directors' meeting on ways to further enhance their performance to best benefit the Company.

The annual evaluation results of the four sub-committees, namely the Audit Committee, the Compensation Committee, the Corporate Governance and Nomination Committee, and the Environment, Social, and Governance Committee, received an "excellent" score range with an average score of 4.85 out of 5. The submission of its annual self-evaluation report by each sub-committee to the Board of Directors is part of its annual performance report.

In addition, each director conducted a self-assessment, with the annual results indicating an "excellent" performance, achieving an average score of 4.85 out of 5. The directors acknowledged the results and suggestions, finding the evaluation satisfactory. They exchanged views on how to enhance their performance to best benefit the Company.

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	4.79	5
	Self-assessment	4.85	5
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	4.96	5
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Compensation Committee	Group assessment	4.55	5
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Corporate Governance and Nomination Committee	Group assessment	4.95	5
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Environment, Social and Governance (ESG) Committee	Group assessment	4.97	5
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Compensation Committee shall recommend to the Board the criteria for assessing the annual performance of the CEO. The criteria are to reflect the company's short and long-term goals.

The Board of Directors determines that the performance indicators (KPIs) for CEO, consisting of financial and growth KPIs, is accountable for 70%. Meanwhile, the ESG indicators represent 35%, which is the same as BPP's ones. The ESG KPIs include GHG emissions intensity, water consumption intensity, power plants' availability factor, work safety, employee engagement levels, the number of grievances related to code of conduct and significant ESG regulatory violations, etc.

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year : 12

(times)

Date of AGM meeting : 01 Apr 2024

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Assoc. Prof. Dr. NARIS CHAIYASOOT (Chairman of the Board of Directors, Independent director)	12	/	12	1	/	1	N/A	/	N/A
2. Mr. CHANIN VONGKUSOLKIT (Director)	11	/	12	1	/	1	N/A	/	N/A
3. Mr. VORAVUDHI LINANANDA (Director)	12	/	12	1	/	1	N/A	/	N/A
4. Mrs. SOMRUEDEE CHAIMONGKOL (Director)	12	/	12	1	/	1	N/A	/	N/A
5. Mr. METEE AUAPINYAKUL (Director)	12	/	12	1	/	1	N/A	/	N/A
6. Mr. YOKPORN TANTISAWETRAT (Director, Independent director)	11	/	12	1	/	1	N/A	/	N/A
7. Mr. KIRANA LIMPAPHAYOM (Director)	12	/	12	1	/	1	N/A	/	N/A
8. Prof. Dr. PATCHANITA THAMYONGKIT (Director, Independent director)	12	/	12	1	/	1	N/A	/	N/A
9. Mr. KIJJA SRIPATTHANGKURA (Director, Independent director)	12	/	12	1	/	1	N/A	/	N/A
10. Mr. ISSARA NIROPAS (Director)	9	/	9	0	/	0	N/A	/	N/A
11. Mr. SINON VONGKUSOLKIT (Director)	9	/	9	0	/	0	N/A	/	N/A
12. Mr. BUNDHIT EUA-ARPORN (Director, Independent director)	3	/	3	1	/	1	N/A	/	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

The remuneration of the Board of Directors consists of monthly salary and allowance for each meeting attended. Annual remuneration will be linked to the dividend paid out to shareholders, and the payment of the Board of Directors' remuneration must be approved by the shareholders' meeting.

Remuneration of the board of directors⁽¹⁰⁾

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Assoc. Prof. Dr. NARIS CHAIYASOOT (Chairman of the Board of Directors)			3,724,527.00		3,724,527.00
Board of Directors	1,132,560.00	2,117,647.00	3,250,207.00	No	
Audit Committee	348,480.00	0.00	348,480.00	No	
Corporate Governance and Nomination Committee	125,840.00	0.00	125,840.00	No	
2. Mr. CHANIN VONGKUSOLKIT (Director)			943,800.00		943,800.00
Board of Directors	847,000.00	0.00	847,000.00	No	
Corporate Governance and Nomination Committee	96,800.00	0.00	96,800.00	No	
3. Mr. VORAVUDHI LINANANDA (Director)			580,800.00		580,800.00
Board of Directors	580,800.00	0.00	580,800.00	No	
4. Mrs. SOMRUEDEE CHAIMONGKOL (Director)			580,800.00		580,800.00
Board of Directors	580,800.00	0.00	580,800.00	No	
Compensation Committee	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
5. Mr. METEE AUAPINYAKUL (Director)			943,800.00		943,800.00
Board of Directors	871,200.00	0.00	871,200.00	No	
Compensation Committee	72,600.00	0.00	72,600.00	No	
6. Mr. YOKPORN TANTISAWETRAT (Director)			3,025,783.00		3,025,783.00
Board of Directors	847,000.00	1,628,959.00	2,475,959.00	No	
Audit Committee	453,024.00	0.00	453,024.00	No	
Environment, Social and Governance (ESG) Committee	96,800.00	0.00	96,800.00	No	
7. Mr. KIRANA LIMPAPHAYOM (Director)			580,800.00		580,800.00
Board of Directors	580,800.00	0.00	580,800.00	No	
8. Prof. Dr. PATCHANITA THAMYONGKIT (Director)			3,071,279.00		3,071,279.00
Board of Directors	871,200.00	1,628,959.00	2,500,159.00	No	
Audit Committee	348,480.00	0.00	348,480.00	No	
Environment, Social and Governance (ESG) Committee	125,840.00	0.00	125,840.00	No	
Corporate Governance and Nomination Committee	96,800.00	0.00	96,800.00	No	
9. Mr. KIJA SRIPATTHANGKURA (Director)			2,669,559.00		2,669,559.00
Board of Directors	871,200.00	1,628,959.00	2,500,159.00	No	
Compensation Committee	72,600.00	0.00	72,600.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Environment, Social and Governance (ESG) Committee	96,800.00	0.00	96,800.00	No	
10. Mr. ISSARA NIROPAS (Director)			435,600.00		435,600.00
Board of Directors	435,600.00	0.00	435,600.00	No	
11. Mr. SINON VONGKUSOLKIT (Director)			435,600.00		435,600.00
Board of Directors	435,600.00	0.00	435,600.00	No	
12. Mr. BUNDHIT EUA-ARPORN (Director)			743,620.00		743,620.00
Board of Directors	217,800.00	407,240.00	625,040.00	No	
Audit Committee	87,120.00	0.00	87,120.00	No	
Compensation Committee	31,460.00	0.00	31,460.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	8,271,560.00	7,411,764.00	15,683,324.00
2. Audit Committee	1,237,104.00	0.00	1,237,104.00
3. Compensation Committee	176,660.00	0.00	176,660.00
4. Corporate Governance and Nomination Committee	319,440.00	0.00	319,440.00
5. Environment, Social and Governance (ESG) Committee	319,440.00	0.00	319,440.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	10,324,204.00
Other monetary remuneration (Baht)	7,411,764.00

	2024
Total (Baht)	17,735,968.00

Remark: ⁽¹⁰⁾ Other monetary compensation means the Annual

Remuneration which the annual remuneration for five directors in 2024 amounting THB 7,411,764.00 needs to be approved by the 2025 Annual General Meeting of Shareholders since the directors appointed by major shareholders and executive directors manifested an intent not to accept the annual remuneration in 2024

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of : 0.00
directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and associated : Yes
companies

Mechanism for overseeing management and taking : The appointment of representatives as directors, executives, or
responsibility for operations in subsidiaries and associated controlling persons in proportion to shareholding, The
companies approved by the board of directors determination of the scope of duties and responsibilities of directors
and executives as company representatives in establishing
important policies, Disclosure of financial condition and operating
results, Transactions between the company and related parties,
Other significant transactions, Acquisition or disposal of assets,
Internal control system of the subsidiary operating the core business
is appropriate and sufficient in the subsidiary operating the core
business

The Company has established a policy for governance and management of subsidiaries and Associated Companies and Delegation of Authorities (DOA) to oversee the management and protect the benefits of the Company's investment To comply with laws and regulations on securities and securities exchange, and notifications, rules, orders, and regulations of the Office of the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, and the Stock Exchange of Thailand (SET), the Board of Directors of Banpu Power Public Company Limited considered and approved the Corporate Governance Policy for the Company, its subsidiaries, and affiliated companies. The policy requires BPP, its subsidiaries, and its affiliated companies to comply with rules stipulated by the Capital Market Supervisory Board, the SEC, related rules, notifications, orders, and the SET's regulations. These include the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (Codified), the Notification of the Capital Market Supervisory Board No.TorChor. 21/2551 Re: Rules on Connected Transactions and the Securities and Exchange Commission's notification Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 and the related notification (Codified) ("Re: Rules on Connected Transactions") and the Notification of the Capital Market Supervisory Board No.TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the SEC's Notification Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 and the related notification (Codified) ("Re: Rules Acquisition or Disposal of Assets").

"Subsidiary" and "affiliated company" herein refer to any subsidiary or affiliated company that engages in business as stipulated in Article 18/1, with the total value in compliance with Article 18(2) of the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (Codified) and the Notification of the Securities and Exchange Commission No. KorChor. 17/2551 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities (Codified). Please see more details at <https://www.banpupower.com/wp-content/uploads/2025/03/Corporate-Governance-Policy-for-BPP->

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest : Yes
over the past year

The Board of Directors shall not allow any employee to seek personal gain from, or to engage in, activities that directly compete with the company or transactions that may lead to a conflict of interest with the company. If such a transaction is unavoidable, the Board of Directors shall ensure that the transaction is carried out with transparency and fairness similar to transactions carried out with unrelated parties. Any employee having an interest in any transaction must not take part in its approval process.

If a transaction is considered a connected transaction according to the Announcement of the Stock Exchange of Thailand, the Board of Directors must make sure that the relevant rules and procedures for disclosure regarding connected transactions by listed companies are strictly complied with.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : Yes
information to seek benefits over the past year

The company announced Market Sensitive Information Policy aiming to impose obligations for Directors, Executives, staff and consultants to ensure the timely and fair disclosure of all related market sensitives matters concerning the Banpu Power group companies.

The internal information usage control is stated in the Company's rules under the "Disciplinary Action" section. Applying to all levels of employees, the rule states that any employee who fails to comply or violates the set disciplinary requirements is considered to have breached Company rules, and is subject to disciplinary actions and punishments according to the nature of offence.

Regarding the development of an internal control system, the Company has deployed the Information Technology (IT) system to supervise the use of Company information. Systems are in place to prevent access to information from third parties, and to limit the staff's information access level according to their individual responsibility. In the case where an executive or employee participates in a special task using information which has yet to be publicly disclosed, is still under negotiation, or may be subject to internal control given its possible impact on the Company's share prices, such executive and employee must sign a Confidentiality Agreement with the Company. The Agreement shall remain in effect until the information is disclosed to the Stock Exchange of Thailand and Securities and Exchange Commission.

Number of cases or issues related to the use of inside information to seek benefits

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past : Yes
year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

Banpu Power has conducted and shall conduct businesses, both locally and internationally, in an honest and ethical manner and with commitment to acting professionally, fairly, and with integrity in all business deals and business relationships, of which the practices lead to a zero tolerance counter Corruption.

"Directors" and "Employees" are prohibited from carrying out or accepting any type of wrongful money, assets, compensation, and other benefits either directly or indirectly. However, to the extent as allowed by law, regulation, announcement, local culture, local norm or business practice, gifts of reasonable values are acceptable.

Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing procedures : Yes
over the past year

According to our policy on stakeholders, a two-way communications channel has been set up for stakeholders and involved parties to express their opinions and report grievances in case they are unfairly treated by Banpu Power. Chairman and The Secretary of the Corporate Governance and Nomination Committee are designated as the point of contact to receive complaints relating to Corporate Governance and the Code of Conduct from all groups of stakeholders. The Corporate Governance and Nomination Committee reviews the report of complaints every quarter and provides a summary report to The Board of Directors.

The company is committed to high standards of corporate governance best practices towards all groups of stakeholders. Thus, the company announced "Whistleblower Policy" with aims to provide a mechanism to enable employees to report any wrongdoing in a responsible and effective manner. The company will treat all such disclosures in a confidential and sensitive manner. This policy is designed to protect employees who report any wrongdoing of the company against the law, rules and regulations, corporate governance policy and code of conduct.

Filing Channels

Employees who detect or have reasonable grounds for suspecting malpractice or misconduct may report to one of the following channels:

1. Letter to Secretary to the Corporate Governance and Nomination Committee
Banpu Power Public Company Limited
26th Floor, Thanapoom Tower, 1550 New Petchburi Road,
Makkasan, Ratchathewi, Bangkok 10400
2. Company website: http://www.banpupower.com/complaints_handling
3. Company web portal: <http://portal.banpu.co.th> (BPP Whistleblower)
4. E-mail: GNCchairman@banpupower.co.th and/or BPP_Comsec@banpupower.co.th

Complaint Receivers

1. Chairman of the Corporate Governance and Nomination Committee

Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

The monitoring of compliance with other corporate governance policy and guidelines

The Board of Directors endeavors to maintain good corporate governance to ensure transparent and efficient operations as well as the responsibility to all stakeholders. BPP's Board of Directors is fully aware of its role and duty to comply with the SEC's Corporate Governance Code for Listed Companies (CG Code) 2017. The Board has considered and reviewed the application of the principles outlined in the CG Code 2017 to the Company's business context and summarized the principles the Company did not yet comply with but will further adopt and apply as appropriate, with details and practices as follows:

- The majority of the Compensation Committee members (more than 50%) are independent directors.
The Company's practice: Currently, the Compensation Committee consists of three members, namely one independent director, one non-executive director, and one executive director. The Chairman of the Compensation Committee is an independent director. The Committee members are qualified, knowledgeable, and competent in compensation matters in accordance with the duties and responsibilities of the Compensation Committee stipulated by the Board in the Charter of the Compensation Committee.
- The Board should appoint an external consultant to facilitate a board evaluation at least once every three years, and evaluation results should be disclosed in the annual report.
The Company's practice: BPP conducts annual performance evaluations for the full Board, Sub-Committees, and individual directors. In 2023 and 2024, the Company used revised evaluation forms that were updated in accordance with the criteria set by the Thai Institute of Directors Association (Thai IOD) and the duties outlined in each sub-committee's charter, which align with international standards.

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 12

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. YOKPORN TANTISAWETRAT (Chairman of the audit committee)	12	/	12
2 Assoc. Prof. Dr. NARIS CHAIYASOOT (Member of the audit committee)	12	/	12
3 Prof. Dr. PATCHANITA THAMYONGKIT (Member of the audit committee)	12	/	12
4 Mr. BUNDHIT EUA-ARPORN (Member of the audit committee)	3	/	3

The results of duty performance of the audit committee

The Audit Committee of Banpu Power Public Company Limited consists of three independent directors who are competent and have relevant experience in finance and accounting, economics, risk management, chemical science, and energy business as

follows:

1. Mr. Yokporn Tantisawetrat Chairman of the Audit Committee
2. Assoc. Prof. Naris Chaiyasoot Member of the Audit Committee
3. Prof. Dr. Patchanita Thamyongkit Member of the Audit Committee

Ms. Nachanok Trairatwaroon serves as the Head of Internal Audit and the Secretary of the Audit Committee.

The Audit Committee is fully aware of its duties and responsibilities stipulated in the Audit Committee Charter, as well as other duties entrusted by the Board of Directors. In 2024, the Audit Committee reviewed the Audit Committee Charter to align with the Securities and Exchange Commission (SEC) circulars on the duties, responsibilities, and best practices of the Audit Committee to prevent misconduct of listed companies. The Audit Committee has prudently and independently performed its duties under its charter, ensuring equal benefit for all stakeholders and focusing on sustainable value creation for the organization.

In 2024, the Audit Committee convened twelve times and a quorum was established with the participation of the management, Internal Audit, and external auditors on the related agenda. The Audit Committee also held a private meeting with the external auditors without the presence of the management. The results of the Audit Committee meetings were quarterly reported to the Board of Directors. The Audit Committee's main activities can be summarized as follows:

- 1. Review of Financial Statements:** The Audit Committee reviewed BPP's quarterly financial statements and the 2024 annual financial statements on major issues, including related party transactions, transactions with a possible conflict of interest, and the appropriateness of accounting policies. The Committee also reviewed material accounts, significant changes in accounting and adjustment, accounting estimates, the disclosure of notes to the financial statements, and the external auditor's observations from the review and audit of the financial statements. The Audit Committee received sufficient explanations from external auditors, management, and related parties and ensured that the financial statements were prepared in compliance with laws and financial reporting standards. The disclosure of notes to the financial statements was accurate, sufficient, and timely for the benefit of investors and users of the financial statements.
- 2. Review of Internal Control and Internal Audit:** The Audit Committee reviewed the internal control system together with the Internal Audit Unit in the areas of operations, resource utilization, asset care, prevention or reduction of mistakes, damages, and corruption, reliability of financial reports, compliance with laws, regulations, and rules, improvement of the corporate governance process, risk management, internal control, and oversight of compliance with relevant regulations. The Company encouraged improvements in governance processes, risk management, internal controls, and regulatory compliance. Moreover, it supports the management in overseeing IT governance and cybersecurity. The Committee prioritized employee awareness-raising to promote adherence to prudent and cautious internal control practices. The Committee also reviewed the overall internal control system by considering the results of self-evaluation based on the Self-Evaluation Form developed by the Office of the Securities and Exchange Commission (SEC). Overall, the Audit Committee concluded that BPP had an adequate, appropriate, and effective internal control system that encompasses both the corporate and activity levels. The Audit Committee oversaw the Internal Audit Unit's activities, including approving the annual audit plan and budget and evaluating the Head of Internal Audit's performance. Moreover, the Committee advised and supervised internal audits and the performance of the internal audit service provider (Banpu Public Company Limited, according to the Management Service Agreement) in accordance with the audit plan, focusing on preventive audit measures and ensuring timely corrective actions for significant issues. Internal audit results and follow-ups were regularly reported to management and presented to the Audit Committee on a quarterly basis.
- 3. Review of Legal and Regulatory Compliance:** The Audit Committee reviewed the legal and regulatory compliance of BPP's business operations and policies. The Corporate Compliance Department is responsible for auditing and monitoring legal and regulatory compliance, and it regularly reports compliance issues and monitoring results to the management and the Audit Committee. In addition, the Company reported risk management and internal audit results covering key compliance risks. In 2024, the Company updated its Group compliance documents, which establish standard practices across all countries, incorporating the Three Lines Model for risk management. The Committee also provided guidance on legal compliance operations to various units and developed a regulatory Compliance Obligation List (COL). This list outlines the necessary activities for each unit to ensure legal compliance, aligning with the activity-based compliance principle and covering both high-level processes and end-to-end core operations.
- 4. Review of Related Party Transactions:** The Audit Committee reviewed related party transactions and those that could pose conflicts of interest between the Company, its subsidiaries, and other related parties. The Committee adhered to the related party transactions policy as a guideline, ensuring that all transactions were conducted on an arm's length basis. This approach safeguarded fair conditions, protected the interests of the Company and its stakeholders, and prevented any transfer of undue benefits. In addition, all transactions were required to be fair, reasonable, and compliant with the regulations of the Stock Exchange of Thailand (SET) and the Office of the Securities and Exchange Commission (SEC).
- 5. Governance of Risk Management System:** The Audit Committee reviewed the efficiency and effectiveness of the risk management process and monitored key risks that may have posed threats to the Company's business operations. This includes risk management in Cybersecurity and other information technology-related risks in the overview of the

organization as well as Environmental, Social, and Governance (ESG) risk management. The Audit Committee also quarterly monitored the progress of management of key risks and changing situations which affected the operations. The Audit Committee has established mitigation measures, emphasizing systematic and sustainable management, to timely respond to rapidly changing business scenarios and trends. There is a clearly written policy on risk management as stipulated in the Risk Management Policy and the Charter of Risk Management Committee, which was approved by the Board of Directors. The Committee convenes regular meetings to assess risks. The Risk Management Policy has been communicated to all units of BPP, including its subsidiaries and joint ventures, to enable efficient management and mitigation of risks across the organization.

6. The Appointment of the External Auditor and Determination of the Audit Fee for 2025: The Audit Committee considered the selection of external auditors based on the evaluation criteria set by the Company based on independence, timeliness, quality, professional standards, and reasonable audit fees. As a result, the external auditors' qualifications met the Stock Exchange of Thailand's requirements. For 2025, the Audit Committee proposed the appointment of auditors to the Board of Directors for consideration and submission to the 2025 Annual General Meeting of Shareholders for approval. The following individuals were nominated:

- 1) Ms. Amornrat Permpoonwattanasuk, CPA, License No. 4599; and/or
- 2) Ms. Rodjanart Banyatananusard, CPA, License No. 8435; and/or
- 3) Mr. Pongthavee Ratanakoses, CPA, License No. 7795; and/or
- 4) Mr. Boonrueng Lerdwiseswit, CPA License No. 6552.

These CPAs of PricewaterhouseCoopers ABAS Ltd. (PwC) were appointed as the external auditors of BPP for 2025. The total audit fee for 2025 was approved at THB 1,990,000. One of the individuals on this list shall conduct an audit and express an opinion on BPP's financial statements on behalf of PricewaterhouseCoopers ABAS Limited (PwC). In case these appointed auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Limited (PwC) shall appoint other of its CPAs as the external auditors of BPP.

In summary, in 2024, the Audit Committee independently performed its duties and responsibilities set forth in the Audit Committee Charter based on their knowledge, capabilities, and prudent consideration for the equitable benefit of the stakeholders. The Audit Committee is certain that Banpu Power's financial statements were completed and were consistent with generally accepted accounting standards and principles, and there was adequate information disclosure. Banpu Power's business conduct was in line with a sound corporate governance policy, and the Company had an appropriate risk management system as well as effective and adequate internal control and internal audit systems. In addition, Banpu Power properly complied with existing laws and regulations relevant to its business operations.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Compensation Committee⁽¹¹⁾

Meeting Compensation Committee (times) : 3

List of Directors	Meeting attendance Compensation Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. KUJJA SRIPATTHANGKURA (The chairman of the subcommittee)	3	/	3
2 Mr. METEE AUAPINYAKUL (Member of the subcommittee)	3	/	3
3 Mrs. SOMRUEDEE CHAIMONGKOL (Member of the subcommittee)	3	/	3
4 Mr. BUNDHIT EUA-ARPORN (The chairman of the subcommittee)	1	/	1

The results of duty performance of Compensation Committee

The Compensation Committee of Banpu Power Public Company Limited consists of three members: an independent director, a non-executive director, and an executive director. All members possess knowledge, competence, skills, and experience both in Thailand and internationally, thus being trusted and appointed by the Board of Directors.

The Compensation Committee consists¹ of Mr. Kijja Sripattangkura, Chairman of the Compensation Committee, and two other members, Mr. Metee Auapinyakul and Mrs. Somruedee Chaimongkol.

According to the Compensation Committee Charter B.E. 2558 of Banpu Power Public Company Limited, the Compensation Committee has major duties as follows:

- 1) To recommend compensation guidelines, payment methods, and other benefits to the Board of Directors and Sub-Committees appointed by the Board of Directors
- 2) To consider and recommend the amounts of compensation and other benefits by taking into consideration the duties and responsibilities of the Chief Executive Officer and by reviewing evaluation criteria to determine the right total annual remuneration package
- 3) To review compensation structure, compensation rules, and regulations according to 1) and 2) to suit the person's duties and responsibilities, the Company's operating results and marketing environments
- 4) To review the overall salary increase budget, annual bonus payments, and provisions of other fringe benefits for employees
- 5) To review and propose recommendations to amend the scope of work, duties, and responsibilities of the Compensation Committee to respond to changing circumstances
- 6) To compile a performance report to be submitted to the Board of Directors at least once a year

In 2024, the Compensation Committee convened three meetings covering all agenda items presented by the Secretary of the Compensation Committee. After consideration, the Committee provided suggestions to the Board of Directors for further consideration and approval. Items from the past year's meeting can be summarized as follows:

Compensation and Other Benefits

The Compensation Committee considered and proposed compensation for the Board of Directors, Sub-Committees, Chief Executive Officer, and all employees of every country based on their respective duties, responsibilities, performances in the previous year, the Company's performance, key economic information, and compensation surveys of leading companies in Thailand and abroad. The Secretary of the Committee presented relevant information to support the deliberations of the Compensation Committee.

The survey on directors' compensation for companies in the same industry on the stock exchange indicates that the Board of Directors' compensation is highly competitive compared to industry peers, while sub-committee compensation remains moderately competitive.

The review and recommendations regarding compensation are conducted with care, prudence, and transparency. Compensation can provide motivation and an incentive for individuals to perform duties to the best of their abilities.

Consideration of Compensation and Other Benefits for the New Chief Executive Officer of Banpu Public Company Limited

In line with the succession plan, the Governance and Nomination Committee approved and proposed to the Board of Directors the appointment of "Mr. Issara Niropas" as the successor to Dr. Kirana Limpaphayom for the position of Chief Executive Officer (CEO), effective 2 April 2024. The Compensation Committee reviewed the appropriateness of the new CEO's compensation and benefits, ensuring they align with the expanded duties and responsibilities of the role while aiming to enhance morale, provide motivation, and ensure competitiveness in the external market.

Business Directions of BPP

The Compensation Committee participated in determining the Company's business operations to achieve fruitful results. In 2024, the Committee considered and provided suggestions on the Chief Executive Officer's key performance indicators, which appropriately reflected the Company's short- and long-term operational directions in line with Environmental, Social, and Governance (ESG) principles and could be put into practice for the benefit of internal and external stakeholders. Furthermore, the Committee considered the Chief Executive Officer's performance in both the first and second halves of 2024 and provided recommendations to the Board of Directors on this matter.

Improvement of Work Process

In the past year, the Compensation Committee adjusted the deliberation period of annual salary increases and bonus payments for employees to be completed within 2024. The deliberation period of the Chief Executive Officer's compensation was similarly adjusted. The adjustments positively impacted employees' morale and motivated them to their full potential in the upcoming year.

Collaborative Work with Employees and the Management

In performing its duties, the Compensation Committee regularly invited relevant management to attend the meetings on related agenda items to provide information and detailed explanations to support its decision-making. This practice improved the accuracy, precision, and timeliness of decision-making while fostering a positive relationship between the Compensation Committee and the Company's management, promoting a streamlined workflow for both parties.

Apart from that, the Compensation Committee evaluated its performance in the past year regarding qualifications, duties, and responsibilities and reported the results, along with evaluations of other Sub-Committees to the Board of Directors semi-annually.

In conclusion, the Compensation Committee, in 2024, fully performed its duties and responsibilities set forth in the Compensation Committee Charter B.E. 2558 of Banpu Public Company Limited and as entrusted by the Board of Directors. The Committee regularly contributed positive opinions and suggestions to the management, the Board of Directors, and stakeholders.

[\[1\]](#) Prof. Dr. Bundhit Eua-arporn resigned as a director, effective 2 April 2024. In addition, at the Board of Directors’ meeting No. 4/2024, the Board appointed Mr. Kijja Sripatthangkura as the Chairman of the Compensation Committee, effective 26 April 2024.

Remark: ⁽¹¹⁾ Professor Dr. Bundhit Eua-arporn has resigned from the director of the Company and all subcommittees, namely Audit Committee and Compensation Committee due to his other business engagement. The resignation will be effective from April 2, 2024 onwards.

Meeting attendance Corporate Governance and Nomination Committee

Meeting Corporate Governance and Nomination : 4
Committee (times)

List of Directors	Meeting attendance Corporate Governance and Nomination Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Assoc. Prof. Dr. NARIS CHAIYASOOT (The chairman of the subcommittee)	4	/	4
2 Prof. Dr. PATCHANITA THAMYONGKIT (Member of the subcommittee)	4	/	4
3 Mr. CHANIN VONGKUSOLKIT (Member of the subcommittee)	4	/	4

The results of duty performance of Corporate Governance and Nomination Committee

The Corporate Governance and Nomination Committee comprises Assoc. Prof. Naris Chaiyasoot, Prof. Dr. Patchanita Thamyongkit, Mr. Chanin Vongkusolkit, and Mr. Rawi Corsiri. The Committee independently performs duties to the full extent as entrusted by the Board of Directors, in compliance with the principles and Charter of the Corporate Governance and Nomination Committee and the Corporate Governance Code 2017 of the Securities and Exchange Commission.

In 2024, the Corporate Governance and Nomination Committee convened four meetings with full attendance. The Committee summarized its performance in two main points as follows:

Good Corporate Governance and Code of Conduct

- Promotion of Corporate Governance
 - Preparing the 2024 annual work plan of the Corporate Governance and Nomination Committee to drive the implementation of the Corporate Governance Policy and monitor performance.
 - Preparing the 2024 performance evaluation forms for the Board of Directors, Sub-Committees, and individual directors, then conducting an evaluation and monitoring improvements against the evaluation results
 - Cultivating ethical conduct by establishing “Adhere to Integrity and Ethics” as one of the corporate values and a key performance indicator for all executive officers and employees.
 - Regularly organizing training sessions on corporate governance principles, including the introduction of the Code of Conduct as part of the new employee orientation program in all countries
 - Continuing the implementation of the No Gift Policy, which outlines guidelines for accepting and offering gifts, hospitality, or other similar forms of reward, and communicating the policy to directors, executives, employees, and stakeholders to promote the actual practice.
 - Conducting a corruption risk assessment and preparing a list of mitigative measures for 2024 addressing all risks

in every business in the countries where BPP has invested, including its subsidiaries and joint ventures.

- Enhancing employees' knowledge and adherence to the CG Policy and Code of Conduct through the CG E-learning and E-testing systems on the "B SUCCESS" platform, BPP's learning management system
- The 2024 Corporate Culture Survey results for the "Committed" value, including the indicator "Adhere to Integrity and Ethics," were at an excellent level.
- The Company organized communication activities on the topic of "CG Whistle Guard," aiming to increase awareness and understanding of the Code of Conduct, especially the Whistleblower Policy and whistleblower protection as tools against violations of policies and practices. These activities focus on the impact on the Company and its employees, promoting compliance with the Corporate Governance Policy and Code of Conduct through the following activities:
 - o Communicating about CG in the form of a video podcast every Friday through a weekly news program, "Friday News," about the Company and related businesses to raise awareness among executives and employees on good corporate governance principles
 - o Internal communication via Interactive E-mail under the topic "CG Whistle Guard" to disseminate the Whistleblower Policy and whistleblower protection to promote awareness and understanding of the policy
 - o Organizing CG Day activity to support and promote employees' engagement in and understanding of good corporate governance principles. CG Day 2024 was held on 7 October 2024, which featured a special lecture in English by Assoc. Prof. Dr. Torplus Yomnak, for the Company's executives and employees in Thailand and abroad, on the topic of "Anti-Corruption Reform for Effective Governance." It aimed to raise awareness and support compliance with the Banpu Group's corporate governance principles through various activities and special lectures to encourage employees at all levels to adhere to integrity and ethics

2. Complaint Handling

Regarding the whistleblower channels, employees and the concerned public can submit complaints via four channels:

- Letter to the Secretary of the Corporate Governance and Nomination Committee
Banpu Power Public Company Limited
26th Floor, Thanapoom Tower, 1550 New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400
- The Company's Website:
Scan QR Code or CLICK HERE
<https://www.banpupower.com/corporate-governance/whistleblowing/filing-complaints/?lang=th>
- The Company's Internal Website:
Scan QR Code or CLICK HERE
<https://forms.office.com/Pages/ResponsePage.aspx?id=j9q4u3TzD0mRkCJCF24RfC5pIF7hEDxElf5P8MKDQpxUMjlySFNTQkUyT1ZFUzhIQkRRT1NRMTVTt4u>
- E-mail: GNCchairman@banpupower.co.th and/or BPP_Comsec@banpupower.co.th

3. Performance Evaluation of the Board and Directors

The Corporate Governance and Nomination Committee reviewed and approved the appropriateness of the approach and the evaluation forms used for the annual performance evaluation of the Board of Directors. The Board approved evaluation forms to be used for the annual performance evaluation of the full Board, Sub-Committees, and individual directors.

The Corporate Governance and Nomination Committee has presented the annual evaluation results at the Board of Directors meeting. The Board's overall performance was satisfactory, achieving a score of 4.79 out of 5, within the "excellent" range. The Board acknowledged the evaluation results and suggestions and exchanged views at the Board of Directors' meeting on ways to further enhance their performance to best benefit the Company.

The annual evaluation results of the four sub-committees, namely the Audit Committee, the Compensation Committee, the Corporate Governance and Nomination Committee, and the Environment, Social, and Governance Committee, received an "excellent" score range with an average score of 4.85 out of 5. The submission of its annual self-evaluation report by each sub-committee to the Board of Directors is part of its annual performance report.

In addition, each director conducted a self-assessment, with the annual results indicating an "excellent" performance, achieving an average score of 4.85 out of 5. The directors acknowledged the results and suggestions, finding the evaluation satisfactory. They exchanged views on how to enhance their performance to best benefit the Company.

Nomination of Directors and Monitoring of Succession Plans

1. Nomination of directors to replace those retiring by rotation

In 2024, three directors retired by rotation, namely:

- 1) Mr. Yokporn Tantisawetrat
- 2) Prof. Dr. Bundhit Eua-arporn

- 3) Prof. Dr. Patchanita Thamyongkit and
- 4) Mr. Metee Auapinyakul

Additionally, Prof. Dr. Bundhit Eua-arporn resigned from the Board of Directors, Audit Committee, and Compensation Committee, effective 2 April 2024.

The Company informed minor shareholders of their right to nominate candidates for director positions from 22 November to 31 December 2023. However, no nominations were received.

After evaluating the qualifications and performance of the retiring directors, the Corporate Governance and Nomination Committee recommended that the Board of Directors propose the re-election of the following directors at the 2024 Annual General Meeting of Shareholders: 1) Mr. Yokporn Tantisawetrat 2) Prof. Dr. Patchanita Thamyongkit and 3) Mr. Metee Auapinyakul. The three directors were re-elected and appointed for another term.

Furthermore, the Corporate Governance and Nomination Committee conducted an annual review of the Board composition and the Board Skill Matrix to ensure alignment with the Company's strategy and business direction.

2. Succession Planning

The Corporate Governance and Nomination Committee prioritizes the monitoring of succession planning for senior executives. In 2024, the Corporate Governance and Nomination Committee conducted the selection process, reviewing and screening the qualifications, knowledge, skills, expertise, and experience of the appointed CEO under the Company's succession plan. The nominated person was Mr. Issara Niropas, whose profile aligns with the Company's strategy and business direction.

Meeting attendance Environment, Social and Governance (ESG) Committee

Meeting Environment, Social and Governance : 4
(ESG) Committee (times)

List of Directors	Meeting attendance Environment, Social and Governance (ESG) Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Prof. Dr. PATCHANITA THAMYONGKIT (The chairman of the subcommittee)	4	/	4
2 Mr. YOKPORN TANTISAWETRAT (Member of the subcommittee)	4	/	4
3 Mr. KIJJA SRIPATTHANGKURA (Member of the subcommittee)	4	/	4

The results of duty performance of Environment, Social and Governance (ESG) Committee

BPP established the Environmental, Social, and Governance (ESG) Committee to oversee ESG implementation, monitor progress against the Company's goals, and consider key sustainability issues and stakeholder engagement. The ESG Committee comprises three independent directors with knowledge and experience in ESG matters.

In 2024, the Environment, Social, and Governance Committee convened four meetings with full attendance of the committee members. The Committee's performance can be summarized as follows:

1. Consideration of Materiality Assessment Results

The ESG Committee reviewed the materiality assessment results derived from stakeholder engagement and prioritization of sustainability issues to inform the planning of improvements and the enhancement of corporate sustainability standards in alignment with international standards and stakeholder expectations.

The ESG Committee also provided guidelines for classifying material sustainability issues, such as operational issues and customer management issues. This helps define target groups and identify effective management approaches.

2. Monitoring and Oversight of ESG Policies and Targets

The ESG Committee reviewed the alignment of an ESG-related policy with business growth and changes, focusing on the Waste Management Policy as an initial screening before presenting it to the Board of Directors:

In addition, the ESG Committee approved the proposed revisions and additions to ESG targets for 2024-2025 to better align with U.S. natural gas-fired power generation activities and operations in the merchant power market , as well as to introduce additional targets for combined heat and power plants. These targets cover GHG emissions, energy consumption,

water utilization, waste management, air pollutant emissions, and power plant efficiency.

3. Monitoring and Oversight of ESG Performance and ESG Risk Management

The ESG Committee monitors ESG performance, focusing on materiality topics against targets, as well as ESG risk management and mitigation measures to ensure that the Company can forecast and respond to ESG issues promptly and appropriately. Over the past year, significant ESG risks were climate change risk, investment and growth target risk, human resources and capacity development to support growth risk, and cybersecurity risk.

4. Monitoring and Oversight of Stakeholder Engagement

The ESG Committee monitored stakeholder engagement processes and outcomes both within and outside the organization. This included employee engagement surveys, stakeholder engagement surveys, and meetings to disclose company information to investors, financial institutions, the media, and other stakeholders. Over the past year, stakeholder concerns have been increasingly focused on climate change and GHG emissions.

5. Collaboration between the ESG Committee and the Management

The ESG Committee provided opinions and recommendations on strategic implementation to achieve ESG targets for executives during quarterly ESG Committee meetings.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The company has a strong belief that an industry would be vigorous only when it is developed in tandem with social and environmental responsibility. We are dedicated to conduct our business with good corporate governance and management of economics, environmental and social risks and opportunities. In every location, we put sustainable development framework into practice through the effective implementation of international best-in-class standards to create Competitiveness and Value creation to all stakeholders.

Competitiveness

- **People:** The Company puts great emphasis on developing professionalism for its people as well as enhancing their knowledge, skills, and qualification for adaptive with competencies including promoting a cross-section collaboration through a strong corporate culture.
- **Operational Excellence:** The Company focuses on operational excellence through innovation, continuous improvement and efficient risk management.
- **Product:** The Company has delivered valuable products and services that are reliable and environmentally friendly with reasonable prices.

Creating Values for Stakeholders

- **Compliance with Laws:** The Company has operated its business with good corporate governance and business ethics. It has also complied with various laws and regulations as well as used the international best practices as standards operations.
- **Occupational Health and Safety:** The Company creates a safe working environment for employees and those involved.
- **Environment:** The Company is continuously looking for opportunities to develop renewable energy projects and use clean technology. It also emphasizes on reducing environmentally negative impacts with an effective environmental management system, enhances Eco-efficiency by minimizing resource consumption and waste generation.
- **Society:** The Company has governed its business with transparency and social responsibility, respecting the stakeholders' human rights, strengthening relationships and acceptance from the communities through the effective stakeholder engagement process. Additionally, sustainable values have been created via taxation for development, employment, and community development projects. It also creates effective stakeholder engagement to build acceptance and recognition. In Addition, The Company has internal control, monitoring and evaluation systems to ensure that policy will truly be implemented.

Reference link for sustainability policy : https://www.banpupower.com/wp-content/uploads/2021/05/Sustainable-Development-Policy_BPP.pdf

Page number of the reference link : 1-3

Sustainability management goals

Does the company set sustainability management goals : Yes

BPP's sustainability performance targets are aligned with and responsive to the United Nations Sustainable Development Goals (SDGs), a framework that reflects stakeholder expectations and directs future sustainable development policies. The Company has established the key sustainability performance targets, for example:

- 65% or two-thirds of EBITDA generated from non-coal businesses by 2030
- GHG emissions intensity ≤ 0.549 tonnes CO₂e/MWh by 2024-2025

Other targets indicated in One Report 2024, page 89-91

United Nations SDGs that align with the organization's sustainability management goals : Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

Has the company changed and developed the policy and/or goals of sustainable management over the past year : Yes

- Reviewed Waste Management Policy to align with business growth and changes.
- Reviewed and added ESG targets for 2024-2025 to better align with U.S. natural gas-fired power generation activities and operations in the merchant power market, as well as to introduce additional targets for combined heat and power plants. These targets cover GHG emissions, energy consumption, water utilization, waste management, air pollutant emissions, and power plant efficiency.

Information on impacts on stakeholder management in business value chain

Business value chain

BPP's value chain comprises of the activities as follows:

1. Production factor management
2. Transportation
3. Production
4. Delivery of products and services
5. Customer management

More information in One Report 2024, page 93

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • The organization's business direction and sustainable growth • The organization's business ethics and responsibility toward employees • Fair compensation practices • Performance evaluation system and career advancement • Employee participation in decision-making and opportunities to voice opinions • Work-life balance • Working environment and safety 	<ul style="list-style-type: none"> • Regularly facilitating two-way communication to foster understanding and ensure employee engagement • Communicating corporate governance and integrating it as part of the corporate culture • Ensuring labor practices comply with legal requirements and adhere to international standards • Establishing clear, transparent, and fair key performance indicators (KPIs) for employee performance evaluation • Allocating budgets and offering courses to enhance employee competency, and creating individual development plans • Cultivating the Banpu Heart corporate culture in all countries • Conducting regular inspections of the working environment and safety • Providing employee welfare programs, such as annual health check-ups, "Flexi Hour," "Flexi Benefits," and "Work from Anywhere" 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders • Financial institution • Joint venture partners 	<ul style="list-style-type: none"> • Performance, project development, and business growth • Financial policies and information • Operations to address climate change • ESG performance • Risk management • Business operations transparency assessment • Qualifications of the Board members and executives and remuneration 	<ul style="list-style-type: none"> • Striving for sustainability through investing in high-efficiency, low-emission power plants, such as gas-fired power plants, renewable energy and energy technology businesses, and emerging business with growth potential, such as carbon capture technology (CCUS) • Establishing a Climate Change Policy and management framework, and disclosing information on risks, impacts, and operations related to climate change in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) • Establishing reasonable greenhouse gas (GHG) emissions targets aligned with the gas-fired power plant business • Implementing a comprehensive risk management system across all business units • Implementing an internal audit system that encompasses all business units • Engaging an external consultant to verify the accuracy of ESG performance data. 	<ul style="list-style-type: none"> • Internal Meeting • External Meeting • Annual General Meeting (AGM) • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
		<ul style="list-style-type: none"> • Participating in the Thai listed companies' "Corporate Governance Reporting" assessment for 2024, hosted by the Thai Institute of Directors (IOD), and achieving an excellent rating (five stars), as well as maintaining certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) • Evaluating the qualifications of directors to develop a Board skills matrix • Participating in the ESG Ratings, achieving recognition as a sustainable stock at the AAA level • Participating in the international sustainability assessment for the Electric Utilities industry, organized by S&P Global and FTSE Russell ESG Ratings • Establishing an Environmental, Social, and Governance (ESG) Committee to oversee sustainability management 	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> Government agencies and Regulators 	<ul style="list-style-type: none"> Legal and regulatory requirements and robust risk management Upholding corporate governance in adherence to the Code of Conduct Creating economic, social, and environmental value Optimal utilization of natural resources 	<ul style="list-style-type: none"> Developing and maintaining an up-to-date legal register Implementing a compliance risk inspection and monitoring system, including monthly audits and reporting, and independent audits Announcing the Corporate Governance Policy and Code of Conduct while regularly monitoring and reviewing performance Carrying out corporate social responsibility projects, complying with tax obligations, and promoting local procurement and employment Collaborating with government agencies and supporting their sustainability projects Implementing the environmental projects to reduce resource consumption and minimize waste 	<ul style="list-style-type: none"> Visit External Meeting Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> Customers 	<ul style="list-style-type: none"> Delivering and developing high-quality products and services. Equivalent Availability Factor (EAF) of electricity and other forms of energy Implementing business continuity management to guarantee uninterrupted delivery of products and services during unexpected events 	<ul style="list-style-type: none"> Implementing efficient production and maintenance to ensure the EAF for reliably delivering electricity and other forms of energy meets customer requirements at an affordable price Implementing a business continuity management plan to ensure the delivery of products and services during crises Conducting customer satisfaction surveys and improving products and services based on the results 	<ul style="list-style-type: none"> Online Communication Complaint Reception Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Suppliers • Contractors 	<ul style="list-style-type: none"> • Transparent procurement and fair compensation • Timely payments within the specified period • Executing operations in alignment with project timelines • Occupational safety and environment • Collaboration to drive innovation and enhance business opportunities • Effective collaboration in the workplace 	<ul style="list-style-type: none"> • Ensuring equitable disclosure of procurement information • Implementing transparent procurement processes with fair selection criteria, overseen by the Supplier/Contractor Selection Committee. • Regularly communicating operational plans and progress updates on collaborative projects. • Establishing environmental and safety measures as guidelines for contractors and relevant parties, ensuring standards equivalent to those for employees. • Evaluating suppliers based on ESG criteria Communicating BPP's Supplier Code of Conduct 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Satisfaction Survey • Training / Seminar

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Community • Society 	<ul style="list-style-type: none"> • Management of environmental and public health impacts on the community • Human rights • Corporate Social Responsibility (CSR) 	<ul style="list-style-type: none"> • Deploying high efficiency low emissions technologies in project design and production process improvements • Employing a robust environmental management and monitoring system, complemented and using clean technology with ultra-low emissions • Regularly communicating environmental performance to communities surrounding the power plants • Defining a human rights policy and guidelines for assessing risks related to human rights • Developing a long-term plan and conducting human rights due diligence across the Company's related businesses e.g., offices, power plants, and joint-venture power plants • Conducting CSR initiatives tailored to the specific needs of communities surrounding power plants, focusing on enhancing their potential and sustainability through career development, training programs, etc. • Providing urgent assistance to 	<ul style="list-style-type: none"> • Social Event • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
		communities and society during disasters and investing in infrastructure development to improve the quality of life for communities	

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

Over the past year, the company has reviewed its : Yes
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Climate strategy and GHG emissions	• Greenhouse Gas Management
Electricity generation	• Others : Electricity generation
Energy efficiency	• Energy Management
Human capital development	• Others : Human capital development
Safety	• Others : Occupational Health and Safety
Talent attraction and retention	• Others : Talent attraction and retention
Succession planning	• Others : Succession planning
Corporate governance	• Good Governance
Customer management	• Customer / Consumer Responsibility
Cyber security	• Others : Cyber security
Innovation	• Innovation Development
Process improvement & digital transformation	• Others : Process improvement & digital transformation
Market opportunity	• Others : Market opportunity
Risk management	• Sustainability Risk Management

Information on sustainability report

Corporate sustainability report

The company's corporate sustainability report : Have data

Reference link for corporate sustainability report : <https://www.banpupower.com/investor-relations/publications/sustainability-report/>
Page number of the reference link : all

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines : Carbon Disclosure Project (CDP), GRI Standards, Task Force on Climate-related Financial Disclosures (TCFD)

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

BPP's risk management structure is divided into 2 levels – **the corporate level** and **the business unit level**, as follows:

Risk management at business unit level: To create flexibility and be able to closely monitor various situations, a risk manager of each asset will analyze and evaluate risks in such an asset, then report risk management progress and performance to the Sustainable Development and Risk Management Department responsible for compiling and summarizing risks of each asset before submitting the report to the “Risk Management Committee”.

Risk management at corporate level: Under the supervision of the Board of Directors through the Audit Committee, the ESG Committee and the Risk Management Committee. The role of “Risk Management Committee” covers stakeholder management and improving the roles and responsibilities regarding risk management and ESG risks at operational level. The Risk Management Committee consists of Chief Executive Officer (CEO) and senior executives with the following important duties.

BPP has announced its risk management policy with continuous updates, including establishing a department with direct responsibility to coordinate with all departments. The aim is to drive effective risk management throughout the organization and to have a mechanism for finding and identifying key business risk issues, placing the ESG-related dimension in the annual plan development process. This is in line with BPP's strategic direction, connecting to corporate sustainability management. Besides, the likelihood and impacts on stakeholders have been assessed and prioritized prior to defining them as a list of enterprise risks. Then, the responsible officers will be assigned to mitigate risks at the acceptable level by the organization. Moreover, the progress of risk management has been regularly monitored, while risk issues have been continuously reviewed.

In addition, BPP has integrated risk management principles into various processes within the organization in order to create awareness on uncertainty in business operations and to promote risk management as part of operations in preparation for any events arising in the future. In terms of managing risks related to business operations interruptions, the Risk Management Committee has held a meeting to monitor risks and risk management results according to the risk mitigation plan. This includes reporting the results of reviewing risk management systems to the Internal Audit Committee and the Board of Directors on a quarterly basis.

Reference link to risk management policy and plan : <https://www.banpupower.com/sustainability/governance/risk-management/>

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM), ISO 22301: Business continuity management systems (BCMS)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risk of Increasingly Stringent Global ESG Regulations

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- Changes in technologies
- Business operations of partners in the supply chain
- Damage to company image and reputation
- ESG risk

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

ESG risks : Yes

Risk characteristics

Climate change is an unavoidable global environmental challenge that has gained significant attention from the international community. It has led to stricter ESG regulations worldwide, aimed at controlling climate change and meeting greenhouse gas (GHG) emission standards.

Risk-related consequences

In addition, climate change has brought about physical impacts, such as natural disasters, and has influenced investor and financial institution perceptions regarding the sustainability of future business operations, as well as corporate reputations.

Risk management measures

BPP is fully aware of these issues and has collaborated with Banpu Group and its subsidiaries in every host country to achieve ESG and energy transition targets. The Company has set to reduce GHG emissions to manage, control, and mitigate the potential impacts while creating new investment opportunities in renewable power plants and energy technologies. BPP also adopts eco-friendly technologies to reduce GHG emissions, such as investing in carbon capture, utilization, and storage (CCUS) technologies. Furthermore, the Company monitors changes in climate change policies in each country to stay prepared, adapt to these changes, and capitalize on emerging business opportunities.

Risk 2 Risk from Relevant Legal, Regulatory, and Policy Changes

Related risk topics : Strategic Risk

- Damage to company image and reputation

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance

ESG risks : Yes

Risk characteristics

Regulatory compliance and policy change risks arise from changes in laws and regulations in the countries where BPP operates. These changes may impact operations and compliance with relevant regulations, particularly in the following areas:

Domestic and international laws that may be amended or newly enacted.

Stricter ESG regulations, especially concerning environmental and clean energy policies.

Global economic uncertainty, which may lead to changes in investment and business operation regulations.

Risk-related consequences

If BPP fails to track and comply with new laws and regulations, it could impact the business in several ways. This may include halting or altering business operations, leading to delays and increased costs. There could be fines or legal penalties that negatively affect revenue and profits. Additionally, the company's reputation and credibility could suffer from involvement in legal disputes or corruption-related issues. Finally, the need to adjust strategies or investments to comply with new regulations could disrupt business expansion and growth plans.

Risk management measures

The Company has its compliance department and/or local legal consultants regularly monitor the announcement of new laws, regulations, policies, as well as amendments and changes. In addition, it has developed a central legal database—"Laws In-Hand" application to monitor new or amended laws and facilitates reporting to all units within the Company, ensuring they are aware of the implications and compliance requirements. Moreover, the Company attaches importance to corruption risk by joining the Private Sector Collective Action against Corruption (CAC), conducting a corruption risk assessment, and formulating a corruption risk management approach.

Risk 3 Cybersecurity and Personal Data Protection Risk

Related risk topics	: <u>Operational Risk</u>
	• Information security and cyber-attack
ESG risks	: Yes

Risk characteristics

Cybersecurity and personal data protection risks arise from increasingly complex and evolving cyber threats, which may impact the company's information systems, critical data, and the personal information of customers, employees, and business partners.

Risk-related consequences

If BPP fails to effectively address cyber threats, it could face significant disruptions, including halted operations and power plants due to attacks on information systems. Recovery costs could rise, particularly if a ransom is paid following a ransomware attack. A data breach would erode customer and partner trust, while legal consequences, such as fines for data protection violations, could follow. Additionally, if attacks reach operational technology systems, the security of energy infrastructure could be compromised, impacting overall energy supply stability.

Risk management measures

BPP prioritizes cybersecurity prevention and impact mitigation by implementing key measures such as establishing policies aligned with ISO 27001 and ISO 27701 standards, raising employee awareness, conducting cybersecurity response drills, and performing penetration testing. Additionally, the company manages third-party risks, applies the NIST Cybersecurity Framework, and develops a cyber incident response plan.

BPP, in collaboration with Banpu Group, has appointed a Global Information Security Officer (GISO) to oversee information security operations. The company has obtained ISO 27001 certification, established policies in compliance with the Personal Data Protection Act (PDPA), and introduced a Generative AI policy to mitigate cybersecurity risks associated with AI usage in the organization.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP)	: Yes
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Banpu Power has established its business continuity management system with reference to the principles and requirements of the international standard, ISO 22301, ranging from the process of identifying key work procedures, business impact analysis and risk assessment to creating business continuity plans as well as organizing BCP drills. The aims of BCM operations include:

Response: Responding to the incidents and preventing extended damage effectively, while properly communicating information to internal and external stakeholders.

Recover: Able to restore key necessary activities in order to rapidly deliver products and services within a time acceptable by stakeholders.

Restore: Quickly restoring all BPP's activities in the time accepted by stakeholders.

A significant challenge for power business continuity is the damage of large power plants where activity recovery takes time. As a result, BPP has put great emphasis on investing in risks management, incident's severity impacts prevention and control, including identifying appropriate and timely communication channels to general public.

BPP has integrated its BCM with the supervision and management of Banpu Group where BPP's CEO is one of the Crisis Management Team (CMT), and is also assigned to be the event commander as well as provide information to the public during the power business crisis. This integrated BCM operation reflects a harmonious way of working, helping save operational resources with maximum effectiveness.

BPP has conducted the annual BCP exercise, at both corporate and country levels consistently. The exercise will be organized alternately, inclusion of monitoring and reviewing the system's operating performance through internal audits and management reviews annually. Furthermore, each business unit is encouraged to share what they have learned in response to various threats in order to adapt lessons learned to the context of each country.

Reference link to business continuity plan (BCP) : <https://www.banpupower.com/sustainability/governance/business-continuity-management/>

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and guidelines	:	Yes
Link for company's sustainable supply chain management policy and guidelines	:	https://www.banpupower.com/wp-content/uploads/2020/12/Sustainable-Supply-Chain-Policy.pdf
Page number of the reference link	:	1-3

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan	:	Yes
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BPP has established the operating guidelines for supplier management according to the sustainable supply chain policy in order to achieve its goals to create sustainable values throughout the supply chain as follows:

- Procuring with transparency and fairness in accordance with the code of conduct principle of BPP.
- Integrating the targets on safety, occupational health, environment, social and governance (ESG) with the supply chain management strategies and other associated policies as well as searching for opportunities to improve and mitigate risks likely to arise in the supply chain.
- Driving the sustainable supplier management in production units through the integration of ISO 9001 Management System Standard, ISO 45001 Occupational Health and Safety Management System Standard and ISO14001 Environmental Management System Standard.
- Verifying supplier's qualifications relating to ESG in order to be able to properly identify and manage supply chain risks.
- Promoting business operations with suppliers adhering to ethical principles with social and environmental responsibility, respecting to human rights, and complying with the supplier code of conduct and any associated policies.
- Implementing any procedures to ensure that suppliers comply with laws and local regulations as well as international labor standards, such as setting up selection criteria, stipulating in the procurement contracts, and monitoring suppliers' operations associated with environment, society and corporate governance, etc.
- Supporting local procurements in order to create economic returns in areas where BPP has operated.
- Developing the supplier code of conduct and applying it to supplier management by starting with the critical supplier.
- Encouraging suppliers to expand the use of sustainable practice guidelines throughout the supply chain for the continuous development and efficiency.
- Establishing the key performance indicators and regularly monitoring operations to ensure that the suppliers operate in accordance with the standards and laws set, for example inspecting the supplier's operating sites, etc.
- Providing a safe working environment for contractors, organizing training to educate them about safety and workplace environment, as well as conducting risk assessment on operational activities or job safety analysis (JSA) prior to starting working.
- Regularly inspecting and evaluating contractors when performing their duties in the area to ensure safety and improve operational quality continuously.

Regularly disclosing the supply chain's sustainable performance to stakeholders.

Reference link to sustainable supply chain management plan	:	https://www.banpupower.com/sustainability/governance/supplier-management/
Page number of the reference link	:	all

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers?	:	No
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Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : https://www.banpupower.com/wp-content/uploads/2020/12/Supplier_Code_of_Conduct_EN-1.pdf

Page number of the reference link : 1-12

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct? : No

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Research and development policy (R&D) (Yes/No) : Yes

Reference link for Research and development policy : https://www.banpupower.com/wp-content/uploads/2021/05/Innovation-Policy_BPP.pdf

Page number of the reference link : 1-4

Information on process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : Yes
innovation culture

With an aim to increase workforce efficiency and process reliability, as well as to reduce costs and losses in a production process, BPP has improved its production efficiency based on the principle of “Operational Excellence” together with innovations through participation of employees at all levels. By this means, all employees collaborate to identify problems possibly arising during work, find the root causes through a systematic process, and make improvements continuously. This operating process starts with training employees to enable them to identify the problems possibly arising during working processes with supports from a corporate team. Moreover, a knowledge exchange between business units for mutual learning has been conducted, while employees have the opportunity to present the projects initiated and implemented with fruitful results.

BPP drives innovations through a creation of corporate culture – the “Innovative” value, which is one of the three corporate shared values. Innovation has been promoted through various activities to make all employees understand the importance of applying innovation to their works. BPP encourages its employees to present ideas and innovations in order to turn those initiatives into tangible practices. It also promotes learning within the organization in the form of a “Learning Application Project”, encouraging employees from different departments to work on projects together, by using creativity and innovation. The project initiated, then, will be presented to the committee to approve on budgets for operation.

BPP has set up the “Innovation Committee”, comprised of employee representatives, who are responsible for promoting innovation within the organization. In addition, knowledge management and an annual “Innovation Convention” have been conducted to transfer innovation knowledge within the organization. The annual “Innovation Convention” aims to exchange knowledge, and experiences, as well as to demonstrate the outstanding performance of employees in implementing innovative projects.

BPP has employed a mechanism to screen production development projects, innovations, and various digital projects thoroughly, by setting evaluation criteria covering the areas of investment values, risks, financial returns, and environmental, social, and governance (ESG) factors, as well as sustainability. This includes expanding the projects for implementing in other production units.

Due to its awareness of future operations, in which digital technology will play an important role in creating competitive advantages, and in according with the “Greener & Smarter” strategy, Banpu Group places great emphasis on the transformation of work processes towards the digital age (Digital transformation). In addition, a selection of technology and a development of information systems must be suitable for 1) a level of business necessity 2) meeting the objectives, and 3) having opportunities to realize the returns quickly. Meanwhile, the infrastructure laid down must be highly flexible to support business expansion. More importantly, a system to prevent cyber security risks has been installed since a power business is a security part in the area possibly being a target for cyber threats. As a result, a risk assessment is required, while a safety must be tested. Furthermore, preventive measures have also been established to be always up-to-date, while a Global Information Security Officer (GISO) has been employed with duties on and responsibilities for supervising information security, digital technology risks, and legal compliance across Banpu Group.

Reference link for process of developing and promoting the : [https://www.banpupower.com/sustainability/governance/process-company's innovation culture improvement-and-innovation/](https://www.banpupower.com/sustainability/governance/process-company's-innovation-culture-improvement-and-innovation/)
Page number of the reference link : all

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits from : No
innovation development?

Non-financial benefits

Does the company measure the non-financial benefits from : No
innovation development?

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