



Stakeholder Engagement Policy

Bangchak Corporation Public Company Limited is committed to conducting business responsibly, guided by ESG (Environmental, Social, and Governance) principles. The Company upholds all legal rights and accords equal importance to every stakeholder group related to its business operations, for example, employees, suppliers and contractors, customers, service station operators, neighbors, and government agencies throughout the value chain, along with the vulnerable groups such as low-income individuals, women, children, underprivileged communities and indigenous peoples. To nurture positive relations, balance competing interests, and secure sustainable progress in both the short and long term, the Company established the following guidelines:

- 1. Identification and Prioritization of the Stakeholder Groups:** Local stakeholder groups are identified and prioritized based on the level of impact the Company has on them, and vice versa, across economic, social, and environmental dimensions.
- 2. Needs and Expectations Analysis of the Stakeholder Groups:** The Company analyzes stakeholder needs and expectations, establishes responsible units, and outlines methods for gathering and prioritizing relevant issues. These insights will be used to formulate strategies and action plans for the Company.
- 3. Promotion of Active Stakeholder Engagement:** Engagement strategies are designed to foster shared ownership and collaboration. By working side by side with stakeholders, the Company aims to achieve results that benefit both the Company and the communities we serve with the following guidelines:

Stakeholder Groups	Guidelines
Investors	1. Commitment to conducting business with strong corporate governance. 2. Determination to build and sustain a sound financial position to maximize shareholders' value. 3. Establishment of contact channels on the Company website and the Investor Relations unit.
Employees	1. Application of fair employment practices, setting maximum working hours in compliance with labor law, and providing



Stakeholder Groups	Guidelines
	overtime compensation when necessary and with prior consent, except when continuous operation is essential to prevent damage or during emergencies. 2. Provision of annual paid leave and other legal or internal leave entitlements. 3. Respect for human rights is upheld through the strict prohibition of all forms of discrimination, including those based on gender, age, race, religion, physical disability, or any other status. Equal employment opportunities are actively promoted, ensuring fair access and meaningful participation for all individuals within the organization. 4. Determination of fair and appropriate wages, benefits, and other compensation not less than the legal minimum wage and sufficient for a living wage, aligned with Company performance in the short- and long-term. 5. Maintenance of health, hygiene, and a safe working environment. 6. Provision of training and development opportunities to enhance skills, foster career advancement, and support cross-functional competency building. 7. In the event of organizational restructuring, employees shall be offered appropriate retraining and redeployment consideration, taking into account individual qualifications, skills, and potential. Adequate training and preparation will be provided to ensure they are equipped with the necessary skills for their new roles. If no suitable position is available, employees will be notified of redundancy within a reasonable and fair timeframe. Additionally, consultation and support will be provided to help employees adapt and prepare for future opportunities.



Stakeholder Groups	Guidelines
Customers	1. Commitment to continuously improve product and service quality to ensure customer confidence and satisfaction, with due regard for health, safety, and equitable access. 2. Accurate and sufficient provision of product and service information without exaggeration that may mislead. 3. Protection of customer data and prohibition of its misuse.
Suppliers and contractors	1. Adherence to ethical procurement practices and fair contractual terms. 2. Support for training to enhance production capabilities and service standards. 3. Assurance that suppliers uphold human rights, fair labor practices, and social and environmental responsibility, including the encouragement of participation in anti-corruption networks. 4. Collaboration on innovation that delivers mutual benefits
Competitors	1. Conduct business ethically and transparently, compete fairly, and refrain from exploiting competitors. 2. Prohibition of improper methods to acquire competitors' confidential information. 3. Prohibition of making false or malicious statements to discredit competitors. 4. Opposition to unfair competition, support for free market practices, and avoidance of actions that distort prices and harm consumers.
Creditors	1. Fair, responsible, and transparent treatment of creditors. 2. Strict compliance with contractual obligations and financial commitments, particularly regarding collateral requirements, capital management, and debt repayment. 3. Prohibition of dishonest practices and concealment of information or facts that could harm creditors. 4. Prompt notification to creditors of any inability to meet obligations to seek joint solutions.



Stakeholder Groups	Guidelines
Government Agencies	1. Operation with respect for government priorities and strict adherence to all relevant laws and regulations. 2. Alignment with government policies as required, while being consistent with business practices.
Neighbors, including Vulnerable Groups (low-income individuals, women, children, underprivileged communities, and indigenous peoples)	1. Enhancement of well-being for surrounding communities by identifying affected communities, local stakeholders, and vulnerable groups, integrating local stakeholder feedback, and applying business expertise to develop engagement strategies that foster community benefits and quality of life. 2. Stressing the importance of integrating safety, occupational health, environmental, energy, and biodiversity management systems as core business components. 3. Avoidance of encroachment on indigenous lands, water sources, forests, or natural resources without prior community consultation.
Service Station Operators	1. Operational manuals and performance-assessment frameworks are designed for the operators to uphold product and service standards, securing customer confidence and safeguarding environmental, health, safety, and community. 2. Development of operators through training programs and seminars, fostering best-practice exchange and competitive readiness. 3. Collaboration on innovation that delivers mutual benefits.
Mass Media	1. Providing content packages such as text, visuals, and multimedia, including activities like press conferences, interviews, and focused outreach events to ensure accurate, engaging, and timely communication, and being responsive in crises that might impact confidence and trust in the Company. 2. Progress updates and communications on strategic initiatives, from expansion plans to corporate activities, aligned with the



Stakeholder Groups	Guidelines
	Company's vision to deepen understanding and reinforce public trust. 3. Media capacity building via knowledge-sharing sessions, specialized workshops, and site visits.

4. Determination of Material Sustainability Issues: Material sustainability issues are identified and assessed through analysis of the organizational context, stakeholder input, and external expert advice. Impacts Materiality Issues are categorized as actual or potential, and as positive or negative, across economic, environmental, social, and human rights dimensions. Prioritization is determined by evaluating the severity and likelihood of each impact. Financial Materiality issues that may affect the organization are also considered, forming the basis for the annual sustainability strategy.

5. Grievance Mechanism: Establishing multi-channel communication pathways tailored to all stakeholder groups for submitting tips or complaints about rights violations or operational impacts of the Company. Investigation follows established procedures such as whistleblowing protocols, negotiation, mediation, and remediation to guarantee fairness, accessibility, and confidentiality.

6. Monitoring and Reporting: Tracking and evaluating performance, coupled with transparent reporting and disclosure of results. This cycle ensures that activities remain aligned with stated objectives, informs the development of action plans, and fosters ongoing improvement.

This Stakeholder Engagement Policy requires all levels of management and staff to fully understand and adhere to its provisions to achieve both short-term and long-term objectives.

- Signed -

(Mr. Chaiwat Kovavisarach)

Group Chief Executive Officer and President Executive Director

Director with Authorized Signature

**Definitions:**

Local Communities (per S&P Global CSA) means communities of individuals residing in or near the Company's operational sites who may experience direct or indirect environmental, social, or economic impacts from local operations and activities. These groups have rights and a legitimate interest in decision-making or development planning processes, including vulnerable subgroups such as indigenous peoples and other marginalized populations. Boundaries for engagement and impact monitoring are set according to each business context—for example, establishing a 5-kilometer radius around a refinery for environmental monitoring.

Indigenous Peoples (per UNDRIP) include 1. Ancestral descent from populations presents in a territory before modern state formation or colonization 2. Maintenance of distinct cultural practices, languages, belief systems, legal traditions, and social structures 3. Spiritual or cultural connection to traditional lands, resources, or environments 4. Historical experience of marginalization, assimilation, or oppression by states or dominant societies 5. Self-identification as indigenous, affirmed by the community itself.

Maximum working hours (per S&P Global CSA) The legally defined or agreed-upon limit for working hours per day or week to ensure the well-being of employees. Working hours shall be managed and avoided to prevent excessive working hours that could negatively impact employees' physical and mental well-being