

MOVING TOWARDS *NET ZERO* ECOSYSTEM



2023 Sustainability Report

Energy Absolute PCL

Energy Absolute

Energy for the Future

Energy Absolute Public Company Limited



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Vision

A leader in alternative energy business

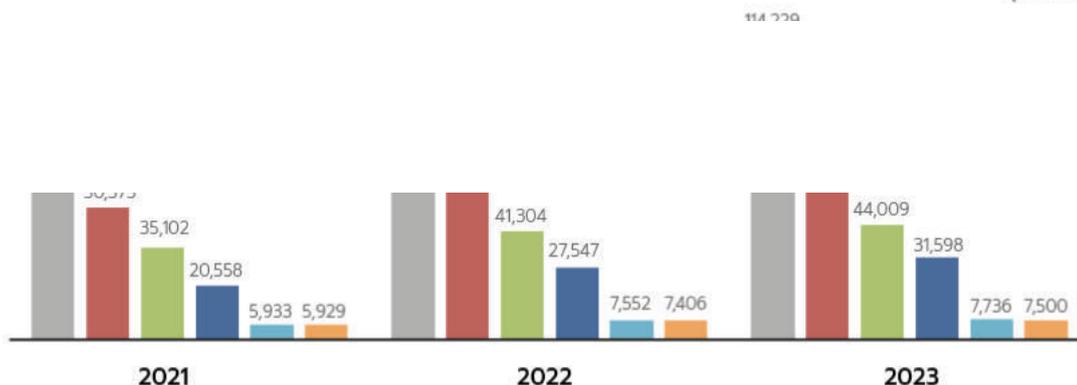
Using modern, up-to-date and environmentally friendly technology for the benefit and fairness to consumers, shareholders, partners and employees

Mission

- Promote the utilization of modern technology to increase production efficiency
- Promote the utilization of energy crops and natural energy to reduce environmental pollution
- Support the Government policy for energy security of country
- Operate on the basis of fairness, trustfulness with partners and all shareholders
- Foundation human resources to grow steadily and sustainably

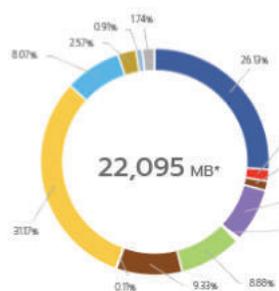
Financial Highlight

(THB million)

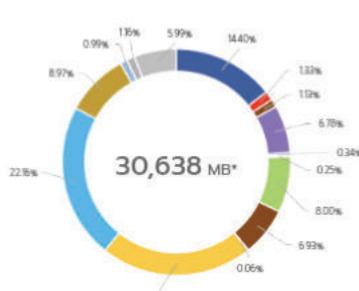


● Total assets ● Total liabilities ● Total equity ● Total revenue ● EBT ● Net profit (loss)

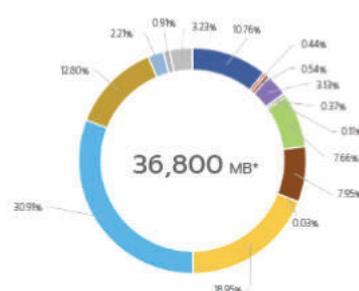
Revenue Proportional



2021



2022



2023

- Biodiesel oil
- Green diesel
- Electric vehicle
- Purifiel glycerin
- Solar electric power
- Lithium-Ion battery
- By-product
- Wind electric power
- Other business
- Crude palm oil
- Biogas electric power
- Other incomes
- PCM (Phase Change Material)
- Subsidy adders
- Other incomes (non-recurring items)

*The total revenue as above are including inter-segment revenue, reference as the nature of business as article No.12.1 Revenue Structure.

Significant Financial Ratios

		2021	2022	2023
Net Profit Margin	%	28.84	26.89	23.74
Return on Equity Ratio	%	20.23	21.29	18.87
Return on Assets Ratio	%	8.93	9.49	9.21
Debt to Equity Ratio	time	1.44	1.50	1.60
Liquidity Ratio	time	0.92	0.85	1.00

Message from *Chief Executive Officer*



"Energy Absolute, we are committed to driving our organization by using technology to develop clean energy innovations, elevating the skills of Thai people to be internationally accepted, creating business opportunities to grow together with driving society towards a carbon-free Thai society."

In 2023, the Thai economy still faced various challenges. Both the tourism sector recovered more slowly than expected and the impact on the export goods sector was due to the slowdown in foreign demand, including China's economic slow recovery and economic slowdowns in European countries. The problem of Thailand's household debt remained high, affecting purchasing power, especially when interest rates remained stable at a high level.

The Company has continuously evaluated the situation and assessed risks, as well as seized opportunities from crises to adapt and adjust strategic plans throughout the past, resulting in efficient operations. In 2023, the Company achieved total revenue of 31,598 million baht with a net profit of 7,606 Mil.baht

The Company has continuously researched and developed products to foster business growth opportunities. The biodiesel group has researched and developed products from palm oil, which are facing problems of oversupply and unstable prices. It was further transformed into Green Diesel, which is a new type of diesel fuel that meets Euro 5 standards and has been distributed to foreign markets with demand

The battery and commercial electric vehicle group became clearer in the New S-Curve business, particularly in the lithium-ion battery business which is in full production and still in the process of expanding production capacity to 4 GWh to support the rapid growth of the electric vehicle industry. This can be seen from the number of electric vehicle registrations that are as high as 700% compared to 2022 in the Thai market.

The commercial electric vehicle group, which has been producing fully assembled vehicles with a current production capacity of 3,000 units per year, consists of electric bus production lines and electric tractor production lines. Commercial electric vehicles delivered include electric buses, electric tractor trains, electric trucks, and electric pickup trucks, totaling 2,264 units. This endeavor aims to instill confidence in the quality and efficiency of Thai-made products while also meeting the rapidly growing demands of commercial transportation markets.

The Company remains committed to continuous business growth to create sustainable growth for shareholders. Therefore, it has ventured into waste management and electricity production from solid waste by being signed with the Pattaya Municipality in Chonburi Province. The Company collaborated to develop a comprehensive waste incineration project on Koh Larn for a 25 year duration from the project's commencement date. This project marks the beginning of the Company's new venture related to sustainable solid waste disposal, it also promotes tourism in Pattaya. Additionally, the Company has also partnered with the Phuket City Municipality in Phuket Province to invest in a waste-to-energy project using Stoker-Fired Incinerator technology. This project aims to produce 9.9 megawatts of electricity over a 20 year project duration, excluding the construction period. The Company foresees that this business will become even more important in the future.

For investment in the Southeast Asian region, the Company has signed agreements for collaboration with the Government of Lao PDR through the Ministry of Finance of Laos. This collaboration aims to enhance renewable energy capabilities, including establishing a stable and reliable transmission line infrastructure covering both Laos territories and connecting to the electricity transmission networks of neighboring countries. Additionally, there are ongoing developments in commercial transportation systems, including electric vehicles, and the installation of fully equipped DC 40 kW fast-charge electric vehicle charging stations. These initiatives aim to accommodate the growing electric vehicle market in Laos, enhancing the economic value of energy and transportation systems through public transit electric vehicles and other commercial electric vehicles, contributing to creating additional economic value for the Lao PDR

In the past year, the Company offered debentures to both general investors and institutional investors for the first time, totaling 9,866 million Baht. This initiative received successful responses from general investors and can be sold out in a short time. The Company also received a credit rating of "A-" from TRIS Ratings. The Company is proud to have received awards and recognition for the success of its "Green Product" business management strategy, aimed at sustainable societal benefits. These awards were received both domestically and internationally, including the "Corporate Excellence" - Energy award by Asia Pacific Enterprise Awards (APEA), and the Entrepreneur of the Year award from the Asia Corporate Excellence & Sustainability Awards (ACES) by MORS GROUP.

The Company has also been ranked by sustainable organizations such as the MSCI Index with an A rating, Bloomberg Gender-Equality Index, and SET ESG Rating with an AA rating. Additionally, The Company has received commendations for human rights from the Ministry of Justice.

Throughout the past, the Company has proven that having a strategy focused on developing clean energy, creates the entire ecosystem. Continuous investment and development in the electric vehicle battery industry, lithium-ion battery, and other related businesses not only contribute positively to the Company's sustainable long-term growth but also propel Thailand towards becoming a Low Carbon Society. This is achieved through innovations in non-polluting public transportation systems, which are crucial steps in enabling Thailand to transition from a middle-income trap to a high-income country in the future.

Finally, I would like to express my gratitude to the board of directors, executives, employees, customers, partners, allies as well as stakeholders of the company. Your contributions and pivotal roles have propelled and played a significant part in driving the company's success forward. The company has become a Thai-owned entity that elevated innovations to raise the skills of the Thai people to an international level.

Best Regards
Mr.Somphote Ahunai
Chief Executive Officer

About this report

Energy Absolute Public Company Limited (“the Company” or “EA”) publishes a sustainability report annually. Its purpose is to be one of the channels to communicate our commitment to business sustainability to the public through disseminating policies and management guidelines that are important to business and stakeholders, which cover the impacts on economic, social, and environmental dimensions, including the implementation of good corporate governance in accordance with the principles of corporate governance. In addition, The company disclosed key indicators, goals, and performance improvements from the integration of sustainability strategies with responsible business operations.

Reporting Boundary

The scope of this report incorporates the operational performance of companies under Energy Absolute Public Company Limited and the group company in Thailand, companies where EA holds greater than or equal to 50 percent of the total shares during the period between January 1st and December 31st, 2023*

Report details and reporting references

This report is the 8th Annual Sustainable Development Report of Energy Absolute Public Company Limited. This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. Also, the organizational operations are considered with the Sustainable Development Goals (SDGs).

Report Assurance

The content of this report has been reviewed for completeness and coverage of key issues relating to the Company, and its stakeholders, including verification of information accuracy by senior management of relevant departments to ensure that the information reported is complete, accurate, and comprehensive in response to all stakeholders. In 2023, the company has assurance the report and important performance indicators by the department. According the scope of GRI 303-3, GRI 303-4, GRI 306-3, GRI 306-5, GRI 403-9, and GRI 405-2

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*Remarks: For additional details on the scope of our reporting, please see page 9 of this report.

Scope of reporting

Sustainability Issue	Head Office	Biodiesel Business	Renewable Energy Business	Battery and Commercial EV Business	Other Business
Governance					
Corporate Governance	● 🌐	● 🌐	● 🌐	● 🌐	● 🌐
Risk Management	🌐	🌐	🌐	🌐	🌐
Anti-Corruption	🌐	🌐	🌐	🌐	🌐
Economic					
Business Continuty Management	🌐	🌐	🌐	🌐	🌐
Tax Policy	🌐	🌐	🌐	🌐	🌐
Customer Relationship Management	● 🌐	● 🌐	● 🌐	● 🌐	● 🌐
Cyber Security and Data	🌐	🌐	🌐	🌐	🌐
Privacy Protection					
Sustainable Supply Chain Management	●	●	●	●	●
Social					
Human Resource Management	● 🌐	● 🌐	● 🌐	● 🌐	● 🌐
Occupational Health and Safety	NA	● 🌐	● 🌐	● 🌐	NA
Social Enterprise	NA	● 🌐	● 🌐	NA	NA
Corporate Social Responsibility	● 🌐	● 🌐	● 🌐	● 🌐	NA
Environmental					
Air Quality Management and GHG Emissions	● 🌐	● 🌐	● 🌐	● 🌐	NA
Waste Management	NA	● 🌐	● 🌐	● 🌐	NA
Energy Management	NA	● 🌐	● 🌐	NA	NA
Water Management	NA	● 🌐	NA	● 🌐	NA
Biodiversity	NA	NA	● 🌐	NA	NA

● Report at Sustainability report 2023

🌐 Report in www.EnergyAbsolute.co.th

Remark : NA (Not Available)

Awards & Achievements



1. Corporate Excellence Award

Asia Pacific Enterprise Awards
by Enterprise Asia

2. Entrepreneur of the year

Asia Corporate Excellence & Sustainability
Awards (ACES) 2023
by MORS GROUP

3. Honorable Mention, Human Rights Awards 2023

Outstanding (The highest level)
by Rights and Liberties Protection Department,
Ministry of Justice

4. Business+Product Innovation Awards 2023

Automotive product for Electric pickup MT30
by Business+ Magazine and University of the Thai
Chamber of Commerce

5. Top Innovation Company Award

Thailand Top Company Award 2023
by Business+ Magazine and University of the Thai
Chamber of Commerce

6. Quality Person of the Year Award 2023

Energy and public utilities sector
by Foundation of Science and Technology Council
of Thailand (FSTT)



7. Outstanding Executive Award of the Year 2023

Organizational Management and Development Branch and the Best Innovation Award for Electric Vehicle innovation MT30 by Thai Social Foundation

8. Bloomberg Gender Equality Index (GEI) for the 3rd consecutive year by Bloomberg

9. Sustainability Disclosure Recognition for the 4th consecutive year By Thaipat Institute

10. MSCI ESG Ratings : A by MSCI

11. SET ESG Ratings : AA by The Stock Exchange of Thailand (SET)

12. Excellent CG Rating (5 star) for the 6th consecutive year by Thai Institute of Directors (IOD) and The Stock Exchange of Thailand (SET)

13. Private Sector Collective Action against Corruption (CAC) for the 2nd consecutive year by Thai Institute of Directors Association

14. The Sustainability Yearbook 2024 member (S&P Global score CSA 2023) by S&P Global

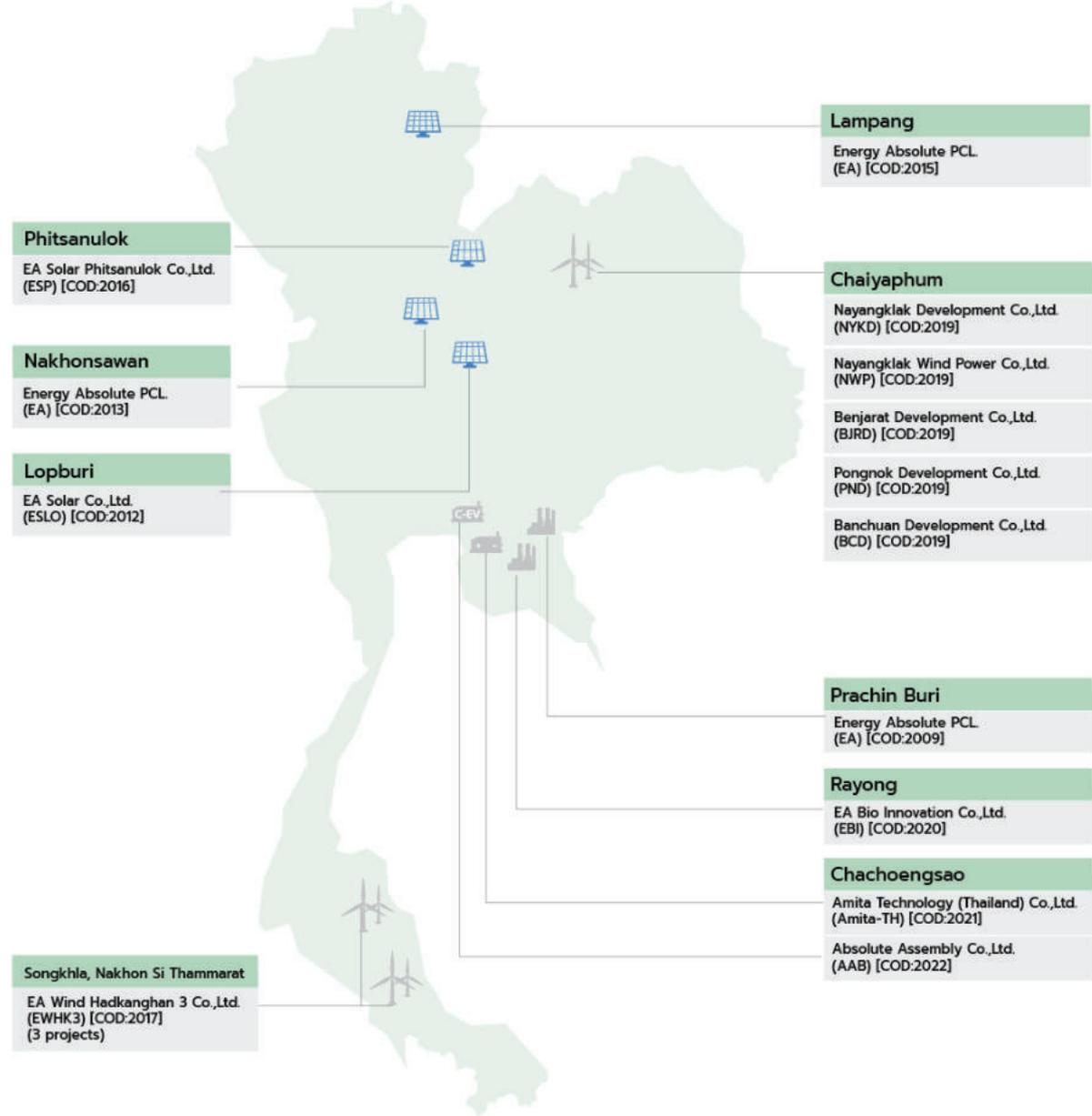
About Energy Absolute PCL



Energy Absolute Public Company Limited (“The company” or “EA”) was first incorporated in original name Suntech Palm Oil Company Limited, with registered capital of THB 50 million.

In 2008, the Company was converted into a public company limited and renamed as Energy Absolute Public Company Limited. Currently, the Company has registered and paid-up capital of THB 373 million, divided into 3,730 million ordinary shares at par value of THB 0.10 per share. In the early of 2013, the Company registered 3,730 million shares to the “Market for Alternative Investment (mai). Later in the end of 2016, the Company submitted a request to the Stock Exchange of Thailand for trading of EA’s securities in the Stock Exchange of Thailand (SET) (from mai to SET). The ordinary shares were allocated in the Resources category, Energy and Utilities section. The abbreviation for securities trading remained “EA” as before since 6 January 2017 onwards. Currently, the Company is engaged in the production of biodiesel and bio-products from crude palm oil, as well as the generate of electricity from wind and solar, and it is expanding its business to energy storage systems, electric vehicles, and other clean energy related businesses in order to create sustainability for the country through renewable energy technology and environmentally friendly modern innovations.

The Company Group's Locations



-  Biodiesel Plant/ Glycerin/Green Diesel/Phase Change Material
-  Solar Power Plant
-  Wind Power Plant
-  Lithium-ion and Energy Storage System Plant
-  Commercial Electric Vehicle Production Plant

MOVING TOWARDS NET ZERO ECOSYSTEM



EA is committed to its mission of driving clean energy innovation.
"Create sustainability Create a livable world"

By using technology to develop solutions
Create stability in all dimensions of energy

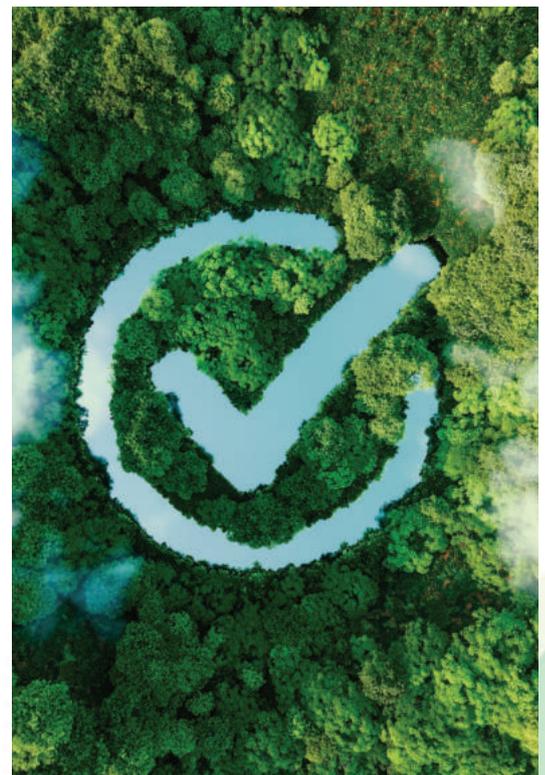


TOWARDS NET ZERO EMISSIONS

Climate change affects the way people live their lives. No matter what region This problem is a world agenda that every sector must take part in to help relieve and reduce the violence that will happen to future generations. The company is aware of the risks from climate change which may affect business activities. Such avoidance can be considered a long-term risk that may have an impact over a period of 3 years or more. Thus, climate change agendas at the international level and national level are continuously monitored and tracking technology that can help alleviate the global warming crisis. Also, climate change is regarded as business opportunities as well.

Climate Change Risk Identification and Risk-Opportunity Management over Climate Change

In the near future, physical climate hazards tends to intensify. Such climate hazards are including heat waves, floods, storms and wildfires. They may destroy physical assets, cause lower labour productivity and increase mortality of workers if the business have not well prepared on adaptation and resilience measures. Renewable business, Biodiesel business and Battery and Commercial Electric Vehicle and other business Business are affected from climate change. All unexpected disaster may interrupt business continuity. Those may cause the stability of electricity generating, drought may effect the plantation of biodiesel business or the flooding may cause the delay of supply chain transportation in commercial Electric Vehicle business.



The Governance of Risk and Opportunity over climate change

The Government emphasized on the climate change. It has divided the responsibility of risk-opportunities management into two levels

1) Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee has the roles and responsibilities related to monitoring risks and opportunities related to climate change as following as :

- To formulate policies on sustainability and climate change under the Policy&Regulations at both internationally and nationally in three dimension of economic, social, environmental and governance. Both risks and opportunities are concerned in aspect of sustainability and climate change that affect the company's business activities
- To guide sustainability and climate change strategies and set the direction of the operational plan, operational goals regarding sustainability and climate change. and review and follow up on the progress of operations related to sustainability and climate change.
- To appoint any working team to push the company achieving the goal of sustainability and climate change.

"The Corporate Governance and Sustainability Committee is the main committee that has responsibility to govern risk and opportunities in subject of climate change"

The Corporate Governance and Sustainability Committee reviews progress and actions related to sustainability and climate change at least once a year or more if any other issues are involved.

2) VP, Climate Change Strategy and Sustainability

The VP, Climate Change Strategy and Sustainability has a role and responsibility to oversee the risks and opportunities related to climate change and to manage risks and opportunities related to climate change and sustainability.

Risk Management over Climate Change

The Company has managed the climate change risk in following measure:

Transitional Climate Risk

Strategy

The company sees an opportunity from the risk of changes in policies to reduce greenhouse gases in the aviation industry. It has studied the possibility of investing in the development of sustainable aviation fuel (SAF) with plans to develop aviation fuel in Rayong Province. This is due to international regulations that are enforced in the aviation industry that set targets and enforce strict reductions in greenhouse gas emissions. The company plans to develop bio aviation fuel with the hope that it will help reduce greenhouse gases from burning fossil fuels in aircraft combustion. The project can help reduce greenhouse gas emissions in the aviation sector and the company is in the process of requesting certification of relevant quality standards to confirm that the raw materials or products used to produce bio-jet fuel creating positive environmental impacts including the ability to transparently trace from the source and maintain the quality of jet fuel as high standard.

Policy and Regulations

The company monitors movements that may affect the setting of climate change policy and regulations from the meeting of member states to the United Nations Framework Convention on Climate Change or COP28 (United Nations Framework Convention on Climate Change Conference of the Parties: UNFCCC COP No.). This emphasizes the goal of keeping the global surface temperature from increasing beyond 1.5 degrees Celsius.

Operations

The company has invested in a lithium-ion battery and energy storage system and an electric vehicle factory including expanding the infrastructure network of electric charging stations to drive the success of the electric vehicle industry, which is the New S-Curve, as well as use energy storage systems in renewable energy power plants, reduce electricity fluctuations and create more stable electricity supply. It also helps push Thailand into a low-carbon society especially reducing pollution and setting targets for net zero carbon emissions.

Physical Climate Risk management

Business continuity management system in various cases

The company has a reserve of water sources within the power plant project for use in cleaning solar panels and for in case of emergencies. Such water reserves are prepared in the event of a sudden drought in areas that may be at risk of high-water stress, which may only occur in certain seasons and in certain areas. In addition, if there is a reason that the community in the area needs to use it, the company will consider sharing it with the community, recognizing that water is a necessary resource and should be allocated to the community in the area as priority as well.

The company has closely followed the situation and monitored events from climate change that affect business operations by starting to study and plan risk management and business continuity management.

Catastrophe insurance

The company has considered various financial instruments to reduce risks and mitigate losses that may occur to the company's assets in the event of a disaster. This measure is an Adaptation and Resilience Measure.

Avoiding relying on one critical supplier and Implementing ESG in Supplier screen process

Disasters and extreme weather conditions can affect logistics in a business group's supply chain. The company has assessed sustainable supply chain management and shall not rely on just one critical supplier. The company has considering to add a preliminary process of new coming vendor assessment by considering ESG aspects in the operations of Supplier as well.

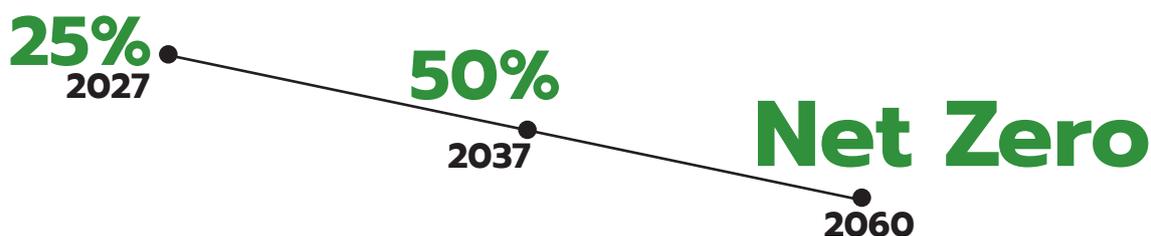
Setting Emission Reduction targets for reducing greenhouse gas emissions

The energy and natural resources sector is considered a business sector that plays an important role in helping the country achieve its net zero greenhouse gas emissions goal. In the past, the company was considered an organization that produced electricity from clean energy and always used less electricity than was produced. Until now, the company has expanded its business to push Thailand towards a Sustainable Energy Transition. However, the company is still committed to being an organization that emits net zero greenhouse gas emissions by a study of ways to reduce greenhouse gas emissions according to Science Based Target guidelines in the energy group. This approach is an implementation of the Paris Agreement in accordance with the United Nations Framework Convention on Climate Change, which aims to control global temperature increases not exceeding 1.5 degrees Celsius.

In the renewable energy production business group, the company has set a target of net zero greenhouse gas emissions (NET ZERO) with Absolute Emissions in the year 2060 from the base year in 2020 and has set a goal of being Carbon Neutrality in the year 2045.

Greenhouse gas reduction goals

5 **Targets Beyond**
from the base year
years



The Company is studying the possibility of reducing greenhouse gas emissions to net zero faster than the above schedule according to guidelines that are consistent and Science-Based Targets and find financial support methods to achieve the greenhouse gas reduction goals the company has set.

Measures to reduce greenhouse gases

Energy saving

Biodiesel business

In 2023, the company implemented energy conservation measures by improving the efficiency of hot oil boilers (Tail Gas for Steam Boilers) to reduce the amount of natural gas used. The principle of improvement is to use propane from the production process in the burner head of the Steam Boiler device instead of burning it at the disposal tower. The savings obtained in the year 2023 can reduce energy use by 8,734,560.05 megajoules per year and can save energy of 5,079,208 baht per year.

Using clean energy from renewable energy sources

Renewable Power Business

The company installs solar cell panels on the roofs of office buildings, parking garages, and warehouse buildings within the company using an off-grid connection, reducing the burden of purchasing electrical energy from the transmission line by 191,711.9 kilowatt-hours. The company installed floating solar cell panels in the pool area within the company and was able to reduce the use of electricity purchased from outside by 37,212.7 kilowatt-hours.

Reforestation for Carbon Neutrality

The company believes that reforestation is one way that can help the world reach its goal of controlling global temperature to no more than 1.5 degrees Celsius. Reforestation is also one of the processes of converting carbon dioxide into the form of trees. Therefore, the company has set goals for planting trees and increasing green areas with the following details:

By 2024, there will be 150 rai of green space

By 2031, there will be 300 rai of green space

By 2037, there will be 500 rai of green space

Others

The company has an idea to invest in building a battery recycling plant as an extension of the battery production factory, creating an ecosystem that takes into account the product cycle from birth to product scrap disposal. According to this concept, the company has already reserved space for building a factory in the future. Such operations are in line with the company's business and help reduce hazardous chemicals from entering landfills, prolonging the life of useful raw materials and supporting the concept of the circular economy.



Environmental

Dimension

Quality, Environmental, Occupational, Healthy, and Safety Policy

The Company has committed to develop the standard of business operations and general management to be in line with our Sustainable Environment Management Policy. The focuses will be on safety environmental and health in workplaces including the social responsibility. The policy will cover all Company's operations which emphasize on resource management covering all business activities products, services, transportation and distribution, as well as waste management. Furthermore, this commitment is the direct responsibility of all executives, employees and transfer to business partners, contractors and the relevant stakeholders whom working on the company's behalf. The objectives are as follows:

1. To be a leader in alternative energy business, electric vehicle business and battery for electric vehicle by using the modern technology and environmentally friendly for the best benefit of shareholders.
2. To comply with all applicable quality health safety and environmental laws and regulations as well as other business operation and stakeholder requirements environment.
3. Create customer satisfaction in terms of the services , quality , safety and on-time delivery of all products
4. Prevent, minimize and protect impacts from our operations on the environment and communities while supporting a wide range of human and social development initiatives.
5. To commit on the prevention of all risks, terminate hazard for reduction of injury and illness from working which may occur to employee and stakeholder.
6. Continually improve our processes, operations and internal company management system.

Performance/Success Indicators

The Company strictly complies with relevant environmental laws and regulations. From 2019 -2023, there were no environmental violations and the company has not paid any significant fines (Environmental Violations Fine since USD 10,000 or more) related to environmental issues.

Waste Management

For waste management, The company has implemented environmental policies in waste management through planning as a bottom-up approach, commencing with a decrease in resource consumption, in accordance with the organization's goals that encourage the most efficient use of resources. When the quantity of waste produced is decreased, the amount of waste produced and the waste disposal burden imposed by the company's business operations and activities will be reduced.

Management Approach

Under The Quality, Environmental, and Occupational Health & Safety Policy, the company has initiated waste management as a practical approach to reducing the negative impacts on the communities and the environment. Also, the company focuses on the minimization of the amount of waste produced and recycles it to reduce the waste generated by management. The company has constantly implemented waste management projects such as relocating solar panels that are decreasing in efficiency to other areas of the company's group or communities, etc. In addition, the company has established a waste management procedure that covers the management of waste and hazardous waste generated by the company's production processes or activities, as well as the control of the sorting process/type of waste and hazardous waste, and proper waste and hazardous waste disposal.

In addition, the company has established waste management guidelines. From previous operations, the company has established waste management practices and implemented the 3Rs (Reduce, Reuse, Recycle) strategy by focusing on reducing, reusing, and recycling. Besides that, the waste management procedure has been reviewed on a regular basis, and awareness among employees in the organization about excellence in environmental management and the commitment to complying with relevant laws has been established in order to lead to sustainable business development. By organizing the "3Rs campaign communication", which focuses on reducing, reusing, and recycling, the company has campaigned and cultivated the cost-effective use of resources for its employees and personnel. The Company has a management process in place as well as cost-effective resource utilization and regular control and follow-up.

Performance/Success Indicators

Biodiesel Business

	2020	2021	2022	2023
Total waste generation (Tons)	10,407.20	10,287.41	9,189.57	8,814.50
Hazardous waste generation (Tons)	322.12	266.84	242.52	220.79
Non-hazardous waste generation (Tons)	10,085.08	10,020.57	8,947.05	8,593.71

Renewable Power business

	2020	2021	2022	2023
Total waste generation (Tons)	219.02	130.02	137.66	13,812.29
Hazardous waste generation (Tons)	134.44	42.16	34.12	13,726.38
Non-hazardous waste generation (Tons)	84.58	87.86	103.54	85.91

Battery and Commercial Electric Vehicle Business

	2022	2023
Total waste generation (Tons)	2,001.29	3,566.42
Hazardous waste generation (Tons)	603.94	828.70
Non-hazardous waste generation (Tons)	1,397.35	2,737.72

Reduce Waste Project

Biodiesel Business

The Company to reduce dirt in wastewater from glycerin tower is implemented with the use of filter press so that filtered water can be reused in the production process.

Performance/ Measurements

The project helps reduce treatment of wastewater from the production process by 30-45 tons per month, hence a decrease of waste water treatment expense by Baht 35,000 per month.



Energy management

The company has Energy management guidelines by developing an appropriate energy management system. The operating guidelines are setting goals and creating energy projects for the reduction of fuel consumption control to be in the appropriate amount for the operation.

Performance/ Measurements

The company has an Energy Conservation Policy announcement, a summary of the annual report on Energy management by setting goals and creating energy projects for the implementation of fuel consumption control to be in the appropriate amount for the operation.

Reduce Energy Project

Biodiesel Business

1. The project to reduce LPG by reusing the remaining heat from hot RBD oil back to heat up directly on raw material. The ratio of LPG consumption during 2021, 2022 and 2023 are 0.64 Kg, 0.78 and 0.75 Kg of LPG / Kg of RBD oil respectively.

2. The project to reduce Coal by changing 16 ton tubes Boiler. The ratio of Coal consumption reduces from 146 Kg of Coal / Ton steam in 2021 and 147.79 Kg of Coal / Ton steam in 2022 to 140 Kg of Coal / Ton steam in 2023.

3. Project to Replace Cooling Tower Fan Blades by changing the material of the cooling tower fan blades, electricity consumption has been reduced by 126,327.96 kWh.

Renewable Power business

1. Solar Panel Installation Project on Rooftops Solar panels have been installed on the rooftops of office buildings, parking lots, and warehouse facilities within the company Nakhon Sawan, Phitsanulok and Chaiyaphum. This initiative aims to reduce external electricity consumption to 191,711.9 kWh.

2. Floating Solar Panel Project Floating solar panels have been installed on the solar power plant Lopburi province water reservoir, contributing to the reduction of external electricity consumption to 37,212.7 kWh.

Water Management

The Company has a guideline for water management resulting from its operations by reusing the used water to reduce the amount of water used. In addition, the company has an action plan to turn the treated wastewater into good quality water for use in the green areas of the factory. To replace the use of tap water, including campaigning and promoting the use of resources in a cost-effective manner and maximum efficiency. Although some of the Company's projects are located in a water-stressed area, no huge amounts of water are consumed and affect the stakeholders. The project also has a stakeholder-focused water management plan in place.

Performance/ Measurements

In 2023, there were no water-related incidents with a financial impact above USD 10,000.

Reduce Water Project

Biodiesel business

For 2023 performance, the amount of water used in the production process is 124,394 cubic meters and the amount of recycled water is 1,518 cubic meters from the operation of 2 projects, as shown below:

1. Project on use of blowdown water from cooling tower to replace pipe water in the fire-fighting system: The project helps reduce pipe water consumption by 1,480 cubic meters or 1.19% of water required to be filled in the cooling tower.
2. Project on reuse of treated water for plant cleaning: The project reduces use of pipe water by 38 cubic meters or 0.03% of total pipe water consumption of the plant.

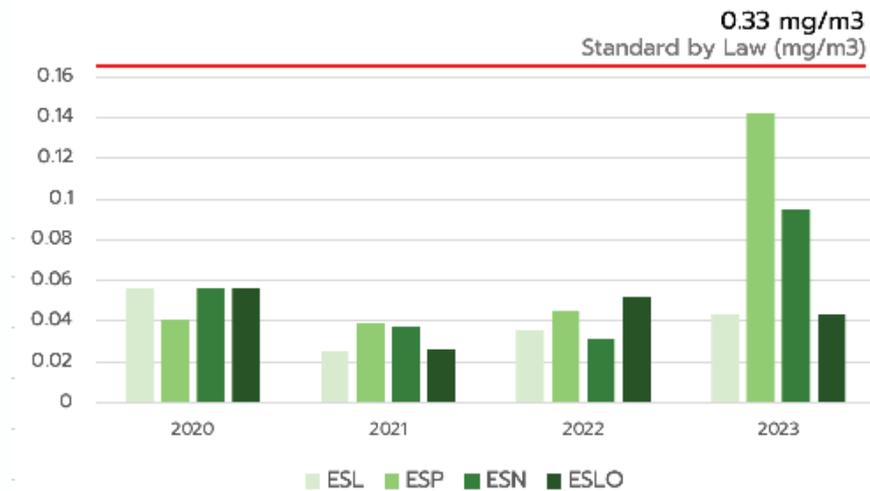
Battery and Commercial Electric Vehicle

1. The project to reduce water used by standardization of EC (Electrical Conductivity) parameter in Water Rinse2 and Water Rinse4 in order to reduce the addition of DI water (water that passes through the deionization process), which can reduce the amount of tap water used to produce DI water by 50.4 cubic meters/month.
2. Car Body and Parts Surface Cleaning System Project before EDP Coating Process by enhancing the quality of the workpieces after the coating process, the water consumption in DI water production has been reduced by 878 l/ 1 vehicle.



Air Pollution Management

Results of air quality measurement in the solar power plant area(TSP)



TSP: Total suspended particles

ESL : EA Solar power plant, Lampang province

ESP : EA Solar power plant, Phitsanulok province

ESN : EA Solar power plant, Nakhon Sawan province

ESLO : EA Solar power plant, Lopburi province

Greenhouse Gases Management

Climate change is a key priority for the company due to its reliance on natural resources, utilization of clean energy for electricity generation, and categorization within the energy and utilities sector. Therefore, climate change management is a vital factor in the company's business strategy. Our company is committed to developing management standards and sustainable business practices alongside environmental management, prioritizing safety, health, and environmental concerns in its operations, as well as being socially responsible. This policy encompasses the company's operations and employees. Furthermore, the company emphasizes resource management, covering all business activities, products, and services, including transportation and distribution, waste management.

The company has been proactive since announcing its environmental policy, setting goals to become a Carbon Neutrality organization by 2045 and achieve Net Zero Emissions by 2560. However, the company is currently considering adjusting its goals to achieve Net Zero Emissions by 2050, aligning with efforts to control the global average temperature increase to within 2 degrees Celsius and aiming to limit it to 1.5 degrees Celsius as part of mitigating the impacts of climate change, consistent with the Paris Agreement and the Sustainable Development Goals set by the United Nations, specifically Goal 13: Climate Action.

Management approach

The company has outlined its social and environmental policies in the company handbook, with the following key points:

- Conducting business while considering its impact on society and the environment.
- Commitment to actions aimed at reducing and preventing pollution.
- Compliance with laws, regulations, and procedures rigorously.
- Continuously developing and improving work standards to align with environmental requirements.

We have set environmental policies and targets, including greenhouse gas emissions, water withdrawal, and developed the Environmental Management System (EMS) according to ISO 14001 standard. We also have the Governance and Sustainable Development Committee who are responsible for ensuring that the company's environmental management practices achieve the targets. Moreover, we set key performance indicators as Climate-Related Management Incentives for executives and employees to drive efforts to achieve EA's goals.

GHG emissions of EA Group Company

In 2023, EA Group disclosed the Greenhouse Gas emissions or Carbon Footprint for Organization (CFO) from both direct and indirect business activities, including emissions from significant activities in the supply chain. We evaluated the GHG emissions, the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) was used on Global Warming Potential (GWP). We conducted report according to ISO 14064-1 and guidelines of Thailand Greenhouse Gas Management Organization (TGO). Furthermore, the GHG emissions were verified by Third Party Verification and in process approval from TGO.

GHG Emissions of EA Group Table

	Unit	2020	2021 (1)	2022 (2)	2023 (3)
Target: Direct and Indirect GHG emissions (Scope 1 & 2) per Revenue	tonCO ₂ e /MB	3.39	2.70	2.65	2.60
Direct GHG emission (Scope 1)	tonCO ₂ e	45,305	39,326	40,854	53,375
Energy Indirect GHG emissions (Scope 2)					
- Base on Location-based method	tonCO ₂ e	12,965	13,559	25,977	27,232
- Base on Market-based method		12,965	13,559	25,977	27,232
Other Indirect GHG emissions (Scope 3)	tonCO ₂ e	68	143,502	247,867	117,494
Total Direct and Indirect GHG emissions (Scope 1 & 2)	tonCO ₂ e	58,270	52,885	66,831	80,607
Total Direct and Indirect GHG emissions (Scope 1, 2 & 3)	tonCO ₂ e	58,338	196,387	314,698	198,101
Total Revenue	MB	17,199	20,558	27,547	31,598
GHG Emission per Revenue (Scope 1 & 2)	tonCO ₂ e /MB of Revenue	3.39	2.57	2.43	2.55
GHG Emission per Revenue (Scope 1, 2 & 3)	tonCO ₂ e /MB of Revenue	3.39	9.55	11.42	6.27

Remark:

- (1) Since 2021, reporting of GHG emissions from other indirect activities (Scope 3) have been conducted, covering all significant activities.
- (2) In 2022, reporting boundaries were expanded to include newly acquired or expanded business units.
- (3) In 2023, the data underwent external verification by accredited independent agencies recognized by TGO, currently undergoing certification approval from TGO.
- (4) In 2023, the biogenic CO₂ emissions from all company groups amounted to 27.55 tonsCO₂e.
- (5) The Greenhouse Gas Emission have already included the SF₆ emission.

GHG emissions by business groups Table Biodiesel Business

Performance data	2020	2021	2022	2023
Direct GHG emission (Scope 1)	44,846.10	38,733.79	34,890.00	47,367.00
Energy Indirect GHG emissions (Scope 2)				
- Base on Location-based method	8,445.65	8,278.03	7,229.00	7,175.00
- Base on Market-based method	8,445.65	8,445.65	7,229.00	7,175.00
Other Indirect GHG emissions (Scope 3)	54.44	141,262.46	247,002.00	128,665.00
Total Direct and Indirect GHG emissions (Scope1 & 2)	53,291.75	47,011.82	42,119.00	54,542.00
Total Direct and Indirect GHG emissions (Scope 1, 2 & 3)	53,346.19	188,274.28	289,121.00	183,207.00

Unit : tCO₂e

Remark : Since 2021, reporting of GHG emissions from other indirect activities (Scope 3) have been conducted, covering all significant activities.

Renewable Energy Power Business

Performance data	2020	2021	2022	2023
Direct GHG emission (Scope 1)	279.22	185.40	223.00	260.00
Energy Indirect GHG emissions (Scope 2)				
- Base on Location-based method	4,207.14	4,277.57	4,428.00	3,918.00
- Base on Market-based method	4,207.14	4,277.57	4,428.00	3,918.00
Other Indirect GHG emissions (Scope 3)	2.15	650.42	56.00	1,132.00
Total Direct and Indirect GHG emissions (Scope1 & 2)	4,486.36	4,462.97	4,651.00	4,178.00
Total Direct and Indirect GHG emissions (Scope 1, 2 & 3)	4,488.51	5,113.39	4,707.00	5,310.00

Unit : tCO₂e

Remark : The Greenhouse Gas Emission have already included the SF₆ emission.

Battery and Commercial EV Business

Performance data	2020	2021	2022	2023
Direct GHG emission (Scope 1)	N/A	N/A	5,339.39	5,030.00
Energy Indirect GHG emissions (Scope 2)				
- Base on Location-based method	N/A	N/A	13,326.13	14,652.00
- Base on Market-based method	N/A	N/A	13,326.13	14,652.00
Other Indirect GHG emissions (Scope 3)	N/A	N/A	754.19	6,450.00
Total Direct and Indirect GHG emissions (Scope1 & 2)	N/A	N/A	18,665.52	19,682.00
Total Direct and Indirect GHG emissions (Scope 1, 2 & 3)	N/A	N/A	19,419.71	26,132

Unit : tCO₂e

Remark : The Battery Business has been collected and reported data since 2022.

Climate Change Management

As the climate change situation has intensified and affected many continents of the world, which is partly a result of greenhouse gas emissions from various activities, many countries are increasingly concerned about the impact of risks and opportunities, which can impact many businesses due to factors such as property damage due to floods and a shift towards low-carbon products. This is a challenging issue that attracts global attention. We have adopted the TCFD Framework to assess the impact and disclose risk information and opportunities in various areas to prepare to adapt to and cope with climate change. To take part in the efforts to mitigate climate change impacts, we have set a goal to achieve a carbon neutrality by 2045 and net-zero emissions by 2060. However, we are considering the target to be adjust in order to better align with global aspirations to achieve carbon neutrality by 2040 and Net Zero by 2050.

Promotion of a low carbon society (Reduce of Greenhouse Gas Emissions)

EA Group promotes low-carbon society and emphasizes the importance of reducing greenhouse gases. We adopted an internal carbon pricing (ICP) to set a shadow price at 115 THB/tonCO₂e to support assessments and making decisions to invest in low-carbon projects. Additionally, the company participates in greenhouse gas reduction projects, and it has been approved for listing in the Thailand Voluntary Emission Reduction Program: T-VER with the Thailand Greenhouse Gas Management Organization (public organization) or TGO. TGO develops the project to promote and support all sectors to take part in reducing the greenhouse voluntarily. The amount of greenhouse gas reduced or known as 'Carbon Credit' under T-VER or "TVERs" can be traded to the local voluntary carbon market. TGO has determined criteria and procedures for project development, the methodology for reducing greenhouse gas, listing and certifying the amount of greenhouse gas. The project must cause reduction/absorb the greenhouse gas in Thailand, to reduce the emission rate which is the main cause of global warming, increase the source to store the greenhouse gas, generating income from trading the greenhouse gas. Therefore, the company has applied to participate in the aforementioned project by the TGO, and in the past year, it has been able to reduce greenhouse gas emissions through the following projects:

Bangkok E-Bus Programme

is the first authorized mitigation activity under the bilateral agreement between Switzerland and Thailand, in accordance with Article 6.2 of the Paris Agreement, this programme was signed on 24 June 2022. Our Company has delivered greenhouse gas emission reductions as International Transferred Mitigation Outcomes (ITMOs) from the Bangkok E-Bus Programme and the first issuance of ITMOs for NDC use under the Paris Agreement is a beacon moment for climate action. The TGO sub-committee approved the greenhouse gas mitigation in this project as follows:

Performance data	October - December 2022
Bangkok Metropolitan Area E-Bus Zone 1 and 2	919
Bangkok Metropolitan Area E-Bus Zone 3 and 4	997

Unit: tCO₂e

Remark: In 2023, the data is currently under verification by a third party.

Solar Power Plant Project

GHG emissions reduction from electricity generation by Renewable Energy instead of Fossil Fuels. This project has been ongoing since 2015, resulting in a total certified carbon credit accumulation of 2.73 million tCO₂e. Over the past four years, the details of the emissions reduction are as follows:

Performance data	2020	2021	2022	2023(1)
Solar Farm at Nakhonsawan, Thailand - under an operation of the Company's subsidiary, EA Solar Nakhonsawan Co., Ltd. with a capacity of 90 MW.	99,629	102,999	112,424	103,684
Solar Farm at Lampang, Thailand - under an operation of the Company's subsidiary, EA Solar Lampang Co., Ltd. with a capacity of 90 MW.	116,526	115,795	123,473	113,824
Solar Farm at Phitsanulok, Thailand - under an operation of the Company's subsidiary, EA Solar Phitsanulok Co., Ltd. with a capacity of 90 MW.	124,960	127,211	125,600	119,008

Unit : tCO₂e

Remark: (1) In 2023, the data underwent external verification by accredited independent agencies recognized by TGO, currently undergoing certification approval from TGO.

Wind Power Plant Project

GHG emissions reduction from electricity generation by using wind energy instead of fossil fuels. This project began in 2017 and has accumulated a total certified carbon credit of 2.39 million metric tons of CO₂e reduced. The emissions reduction details for the past four years are as follows:

Performance data	2020	2021	2022	2023(1)
Wind Farm at Songkhla and Nakhon Si Thammarat, Thailand-Indirect subsidiary, EA Wind Hadkanghan 3 Co., Ltd. with a capacity of 126 MW	143,270	162,371	127,166	150,609
Wind Farm (Hanuman Wind Farm 1, 5, 8, 9 and 10) at Chaiyaphum, Thailand of a group of company with a capacity of 260 MW				
Hanuman Wind Farm 1	43,164	43,883	37,513	45,803
Hanuman Wind Farm 5	61,382	63,123	56,036	65,236
Hanuman Wind Farm 8	43,457	45,832	38,107	46,858
Hanuman Wind Farm 9	43,260	45,456	39,430	47,952
Hanuman Wind Farm 10	82,644	87,481	76,507	94,491

Unit : tCO₂e

Remark: (1) In 2023, the data underwent external verification by accredited independent agencies recognized by TGO, currently undergoing certification approval from TGO.

Green Culture

The Company aims to create an environmental culture among employees in the organization. Create a campaign to raise awareness among employees in order to realize the cost-effective use of resources and energy and maximize the benefits both in the production process and in daily life inside and outside the organization through various activities such as using cloth bags instead of plastic bags, reusing paper, and campaigning for sorting waste by type to encourage reuse and reduce the amount of waste as well as continuously increasing green areas both inside and outside the organization.

BIODIVERSITY



Management Approach

The company and its subsidiaries consider the richness of biodiversity in habitats and the health of ecosystems and the environment, which collectively contribute to a broad spectrum of biodiversity. We recognize that our business operations may have implications for the environment, including the biodiversity of our facilities. Therefore, we are committed to managing and mitigating the impacts of our company's operations, as well as considering and evaluating biodiversity within our work processes. In the past year, we have developed a firm commitment to biodiversity through our Biodiversity Commitment. Moreover, we have adopted a biodiversity risk management framework to manage risk and minimize negative impacts. In case of impacts, measures will be taken in accordance with the mitigation hierarchy, which includes avoidance, minimization, restoration and offsetting.

Biodiversity Study of Wind Power Plant

The wind power plant may have an impact on bird and bat habitats. The Company recognizes the importance of protecting the local ecosystem, and thus conducted a biodiversity study in the area surrounding wind power plant Nakhon Si Thammarat and Songkhla province to collect biodiversity data during the pre-construction and operational phases

During December 2023, there was a training session on bird identification and bird control for the employees of a wind power plant in Nakhon Si Thammarat province. In addition to training, data collection surveys were conducted to monitor the types and populations of birds in the area, alongside experts. It was found that around the three wind turbine generator (WTG) towers, WTG 45, 47, and 48, a total of 27 bird species were observed. One of them was the Painted Stork, a large bird species that is rare and at risk of extinction. Near WTG 47, there were 12 individuals, which is close to the 14 individuals found during the rainy season survey in 2022. The Painted Stork has recently been reclassified as "Least Concern (LC)" internationally from its previous classification as "Near Threatened (NT)" due to increasing global populations. However, the population in Thailand, particularly in the southern region, is still considered low and relatively rare. At the national level, it is still classified as near threatened, so it is positive that this bird species is present in the area regularly.



Social Dimension



Creating Shared Value (CSV)

Policy and objectives

The Company is committed to enhancing the quality of life and well-being of locales, communities, and society and alleviating poverty and income inequality. Especially the agricultural industry in Thailand is more vulnerable, has unstable income, and leads to poverty in the future. Therefore, the Company implements social benefit initiatives through creating shared value, or CSV, with local people around the plant to develop career opportunities for people in the community and local farmers. The project focuses on sustainable career development, covering economic, social, and environmental dimensions that affect the strength of the community and resilience following the Sustainable Development Goals (SDGs) framework and Global Reporting Initiative (GRI) standards.

- Economic and career development, as well as the promotion of well-being
- Environmental and natural resource conservation
- Lifelong learning promotion
- Stakeholder Engagement

The Company applies a CSV (Creating Social Value) alongside C-SI (Corporate Social Innovation) approach that focuses on engaging a community in problem-solving analysis, teaching knowledge to do business, and creating innovation. Furthermore, developing cooperation from many sectors in supporting the community for sustainable and stable development, including developing skills for the future, and promoting lifelong learning integrated with local wisdom to achieve a sustainable and equitable future for all in a stable and resilient community.

EASE – EA Social Enterprise

In late 2015, the Company initiated the EASE-EA Social Enterprise to pursue a social benefit that does not prioritize profits but aims to create social benefits through sustainable self-reliance, to enhance people's quality of life, starting with the communities surrounding the company's power plants as pilot project areas, and to create "a good job" in the community, providing local people with a stable income. As a consequence, there will be steady jobs, which will contribute to life stability and sustainable local economic growth.



The project implementation centers on promoting the participation of local farmers from upstream to downstream in order to foster ownership and shared values for social innovation.

1. Start with the needs of the community and the surrounding context
2. Design and plan projects together.
3. Assist with project implementation and promote knowledge, particularly future innovation skills.
4. Joint evaluation and scale up continuously

Implementation of Ease Organic Project

Since 2015, EASE (EA Social Enterprise) has been conducting social projects with local farmers, communities, organizations, universities, and related partners to strengthen communities, develop sustainable self-reliant farmers' businesses through the promotion of knowledge, support production, promote market channels, and increase business opportunities fairly, as well as support research and development for scale up.





Social Enterprise projects through Creating Shared Value in 2023

The company continues to develop organic farming careers in Phitsanulok province and promote livestock occupations in goat and sheep farming in Nakhon Sawan province, along with continuously creating value for communities and society as well as the environment. The projects in 2023 are as follows:

- **The organic farming project** in Phitsanulok province has developed a smart farm system to increase cultivation efficiency and reduce unnecessary work. An income guarantee for farmers joining the project is 335 baht per day, equivalent to the minimum wage in that area, in order to have income stability. Also, the project provides share profits from the production to farmers which can generate income for farmers on average of 364 baht per day increased 8% from previous year thanks to Smart Organic Farm system expanded for real operation use trial since July 2023.



- **The goat and sheep** raising project in Nakhon Sawan province, in year 2023 the average income has been lowered a bit to 313 baht per day due to decline of market price by demand-supply change and feedstock cost increase amidst farmer's confidence in the career and continuity in breeding improvement in next year 2024 in consultation with the professor from Mahidol University, Nakhonsawan Campus.

- Create a new generation of Young Smart farmers, descendants of farmers in the area.

- Farmers in the project have knowledge. and management skills Sustainable organic agriculture Basic business operations and marketing, including Application of innovation and modern technology in organic farming.





Corporate Social Responsibility (CSR)

Corporate Social Responsibility Policy

The company is dedicated to the business principle by focusing on sustainability in diverse dimensions: economics, society, and environment. For living with local communities sustainably, the company established a CSR department to communicate with communities around the company's factories. According to the organizational policy and principle of responsibility to stakeholders, the company attempts to develop and improve the quality of well-being through organizational operations. The CSR department created activities in various dimensions such as occupation, quality of life, education, environment, religion, culture, and tradition. The company also provides beneficial projects to local communities.

As a guideline for business process management (CSR-in-Process), EA group established a "Corporate Social Responsibility Policy" with the following seven principles.

Principle 1: Good Corporate Governance

Principle 2: Conduct Business with Fairness

Principle 3: Human Rights and Treatment to Employees

Principle 4: Responsibility to Consumers

Principle 5: Environment and Safety

Principle 6: Participation in Development of Community and Society

Principle 7: Development and Dissemination of Innovation from Social Responsibility

CSR Strategy

CSR department adopts a framework which focuses on sustainable development in 3 dimensions: Economics, Social and Environment under the operation with fairness and equality, interdependence and balance. Our direction focuses on participation with the community to discuss and evaluate a satisfied solution both directly and indirectly. In addition, we cooperate to find acceptable conditions by allowing communities to share their opinions and requirements. This could lead the solutions to solve any issues that happened. It could show that EA group adopt the framework of sustainable corporate social responsibility.

Sustainable Development Framework



CSR action plans

CSR department constitutes plans and indicators which can evaluate the result of CSR projects in various areas, with an emphasis on community participation and sustainable development, with the following objectives.



Participation in Community development

The company is aware of the effect that might occur from operation to stakeholder, especially local communities who live near the factories. The department creates activities and builds a relationship between the company and communities and also provides opportunities to receive an opinion when communities are concerned about the organizational operations for the establishment of trust and unity.

Company action toward stakeholders and community awareness surrounding the site location.

CSR created the public hearing for community opinions prescribed by authorities before investing in building a power plant and continuously closely following up on community opinions, recommendations and needs by assignment CSR staff for each plant to follow and report any issues or requirements that occur in the community. After this process, the team will discuss and plan the projects that suitable for each community.

According to the Code of Practice (COP) report, the following measures for increasing community understanding of power plant operations are recommended: Survey of opinions and recommendations of stakeholders.

- Assign a team to monitor and control environment quality and safety in factory to undertake such task closely continually.
- provide knowledge and organize training for staffs, communities, students and other interested people to gain knowledge and understanding in the company's business operation including understanding of clean energy and proper use in daily life.
- organize budget for helping and supporting communities' activities including education, culture, tradition, hygiene and the environment to improve the well-being
- Provide water storage in the solar power plant projects and share the surrounding communities to be used as a reserved water in times of shortage.
- Support the hiring of full-time and temporary employees from the community based on their potential, ability, and aptitude to create employment and knowledge development both during the construction phase and during the operation period.

In addition to requiring Operation & Maintenance department to submit a performance report to the Executive Committee, the Company's Audit Committee and the Internal Audit Department plan factory and project audits of the Group in the annual audit plan, with the goal of inspecting and visiting factories and various projects of the company group to ensure that various operations of the company group are compliant with standard, requirement, rules, regulation included vision and mission guideline of the company.

Performance/Success indicators

The company group has adhered to a policy that must be carried out with care and seriousness to various stakeholders, including shareholders, customers, trading partners, creditors, communities around the factory locations, employees, regulatory agencies, and the government sector, based on the group's business results. The lists that mentioned individuals or organizations are critical to the company's operations, as are the principles of the Sustainable Development Goals. To meet the needs and expectations of society and communities in 2022, the Company has divided its operating results into three key areas, as follows:



Economy

Wind power plant in Chaiyaphum province has been consistently supporting the Cow School Project for three years. The project aims to enhance the skills of students and individuals interested in animal husbandry, providing them with stable livelihoods. By encouraging the younger generation in the community to return to their hometown (Chaiyaphum Province) and pursue careers within the province, the project has made a positive impact. The continuous efforts of the company have led the Cow School Project to receive recognition in the form of the "Kha Phan Din" (Value of State) award for social development and quality of life improvement. And further contributes to knowledge development for local livelihoods.



Developing occupation for the local community in Phitsanulok province. By cooperating with community enterprises, and training the local community to improve knowledge. This project could create occupation by producing soaps and scented candles.



The poultry project, Egg Laying Chicken Breeds. The company cooperates with local schools to support 120 chicks, coops, necessary tools, and training for students who are interested in chicken breeds. The project not only increases knowledge and participation among students but also provides eggs for consumption and selling.

Social

Renewable Energy activity with local community, The company established training and sharing knowledge about renewable energy to increase awareness and benefits of clean energy. Each solar power plant and wind power plant are welcome organizations and schools to come to plants for demonstration and learning the process of energy production and how to obtain the energy that not affect to the environment.

Supporting access to clean energy

Supporting solar panels by installing them in public areas of the community to reduce the energy expenses and also encourages local people to have access to clean energy as well as promote knowledge and understanding about clean energy.

Design and training about solar panels to the representative of the local community, Lampang province

The Electricity Generating Authority of Thailand visit the solar power plant in Phitsanulok

Donating solar panels by Wind power plant in Chaiyaphum province to Tha Kup Subdistrict Administrative Organization for installation of a water pump station in Cosmos field to promote tourist hotspots.

Environment

EA Bio Innovation Co., Ltd. in Rayong province joined collecting waste and trash near Pa-Yoon beach with a local organization and community, Rayong province

Solar power plant in Lampang province attended reforestation activity with local organization at Ban Tung Klui Sub District Health Promoting Hospital in Ban Auem, Mueang district, Lampang Province

EA Bio Innovation Co., Ltd. collaborates with the WHA CSR CLUB and the Office of Industrial Estate, the Eastern Seaboard Industrial Estate (Map Ta Phut). Sponsored the repair of weirs for Rayong Wittayakom School. This effort aims to benefit the school's vegetable cultivation by ensuring proper water supply.

Absolute Assembly Co., Ltd. and MINE Mobility Corporation Co., Ltd. Participated in the 19th National River Conservation and Development Day held at Wat Sanam Chan in Ban Pho District, Chachoengsao Province, organized by the Environmental Committee of Ban Pho District. The event included the release of aquatic species and an exhibition of artifacts from local schools. Additionally, the companies provided budget and support along with drinking water for this event.

Wind power plant in Nakhon Si Thammarat, reforestation activity with local organization in Nakhon Si Thammarat province

Donation Oxygen Generators project to The Mirror Foundation by Energy Absolute Group and the Pure Heart Foundation

The company and Pure Heart Foundation donated 100 Oxygen generators including 50 of 10 liters Oxygen generators and 50 of 5 liters Oxygen generators to The Mirror Foundation on a community-based project about sharing medical equipment. The objectives of this project are to support patients who need medical equipment and also save the cost of patients who cannot afford it. EA seeks an opportunity to help people and society and prefers to strengthen this project by cooperating with The Mirror Foundation who expert and sophisticated in community-based projects.

Replacing the Oxygen Absorber project with the Mirror Foundation

The company and the Mirror Foundation cooperate on a community-based project about sharing medical equipment. EA provides an oxygen absorber for replacing it in oxygen generators which is low capacity generating oxygen, so the equipment could be used many times not only once. This year EA has been a part of this project and could support the project with around 208 oxygen generators including 83 of 10 liters Oxygen generators and 125 of 5 liters oxygen generators

Occupational Health and Safety

The company believes that safety, occupational health and working environment management is an important issue in terms of sustainability. Management to prevent risks, incidences and impacts on the business and stakeholders. It is a basic responsibility. To build confidence in business operations among stakeholders Especially among employees, business partners and stakeholders, the company is committed to promoting a hygienic and safe environment in every department. and adhere to it continuously and seriously Along with developing the organization to strive for excellence. To create safety in the company's work

Management Approach

The company places great importance on the safety of company employees, contractors, trading partners, and other stakeholders with risk prevention measures. and policies on safety, occupational health, and working environment Ready to encourage the improvement of the working environment to be suitable. so that every business group Able to put operational guidelines into practice with full efficiency By referring to the guidelines of the international standard ISO 45001:2018, principles of Process Safety Management (PSM) and other related practices according to the industry group. along with evaluating compliance with relevant laws

Strategies to create safety in the company's work

1. The company determines measures to prevent and control hazards, focusing on eliminating risks and hazards in the workplace. Identification of risk issues that may cause safety or danger to the health of workers in all main activities. It covers all employee activities. Activities of contractors and also preparing to handle various emergencies such as checking warning systems, fire escape routes, and emergency lighting. automatic fire extinguishing system and various emergency suppression equipment As well as training emergency response teams to be ready to work at all times.
2. The company has established procedures for investigating accidents. In the event of a physical or property accident as well as diseases caused by work There is an accident investigation process to find the cause. Set corrective measures and prevent recurrence as well as following up on corrective actions. Including monitoring performance for continuous improvement.

3. Work-related health

The Company conducts a health risk assessment of its workers (health risk assessment) by an occupational medicine doctor covering all of the Company's operational activities. In order to determine measures to control and reduce health risks appropriately, the company also measures the work environment regularly according to risk factors in each area, such as measuring air quality, lighting, noise, heat, dust and chemicals in the work area. work Compared with the relevant safety standards. Arrange for a health check for employees before starting work. When changing jobs By providing annual health examinations and health examinations based on risk factors. Both lung function tests Hearing ability Occupational eye exam Check the chemicals in the body, check the fitness of the muscles of the hands, legs, and back by an occupational medicine doctor and the company has provided a hospital and regular nurses. To provide health services to employees and those who come to work in the company's area. Including providing appropriate and sufficient personal protective equipment for workers. The company organizes training to provide knowledge to employees about health care. Both work and health such as work-related diseases

4. Developing knowledge and abilities in occupational health and safety

The company provides safety and occupational health training to all employees and workers before starting work. or when changing jobs By considering the training curriculum According to the nature of the hazards and risks associated with the work or activity performed, such as training on safety in working with chemicals. Electrical work safety training Safety training for working in confined spaces, etc. In addition, the company Training has been organized in case of various emergencies, such as fire drills and fire evacuation drills. Chemical spill training A training plan is prepared. Follow up on the implementation of the plan as well as records of employee training history

Safety Activity

Safety Talk Activity

To strengthen safety awareness and be aware of dangers that will occur in the workplace. by this activity It will be held both in the office and on the production line. On a monthly basis

Safety Mind Activity

To campaign to encourage everyone in the organization to be conscious and aware of safety at work (Safety First) before starting work. Employees can also share their opinions. and ways to prevent and resolve incidents so that they do not occur again through this activity

Performance results/success indicators

The company reports performance indicators such as lost time injury frequency rate (LTIFR) and Work-related fatalities both employees and contractors as follows:

Indicators/result	Target	Performance									
		2020*	2021*	2022				2023			
				Biodiesel Business	Renewable power plant business	Battery and commercial electric vehicle business	Average	Biodiesel Business	Renewable power plant business	Battery and commercial electric vehicle business	Average
Lost Time Injury Frequency Rate : LTIFR of employees (per 1 million hours)	≤10%	0	0	0	0	658	549	0	364	314	280
Lost Time Injury Frequency Rate : LTIFR of contractors (per 1 million hours)	0	186	109	0	0	0	0	0	0	144	053
Work-related fatalities of employees (person)	0	0	0	0	0	0	0	0	0	0	0
Work-related fatalities of contractors (person)	0	0	0	0	0	0	0	0	0	0	0
Total number of employees (person)	-	722	1175	156	206	1,687	-	197	95	1,756	-

*Such year, the business groups have not been divided.

Human Resource Management

Energy Absolute Group is well aware that employees are key factors for elevating organizational competitive advantages. Therefore, human resource management strategies are determined, hiring exceptionally skilled workers through all channels, comprising increasing employees' productivity, enhancing organizational commitment among employees, developing employees' capacity in response to rapid and unexpected changes (BANI – Brittle, Anxious, Nonlinear, Incomprehensible), including uplifting human resource standards and management.

Employee management – Energy Absolute Group sets up diversity & inclusion policy. In this regard, all employees are treated equally and appropriately without discrimination, regardless of their race, sex, social status, disability, religion, or anything else. Cultural and value differences are accepted, including the process of recruitment, employment, and appointment. Promotion is given to learning, employee development, and overseeing employees to work efficiently to support organizational success, achieving the set goals efficiently and sustaining the growth of business continuously.

Human Rights Management

The Energy Absolute Group is committed to the company's success and sustainability together with promoting human rights throughout the organization. The Company recognizes the importance of respecting the human rights of every employee. This is claimed as an essential role of the Company, its Business Partners and Joint Ventures in the supply chain to adhere to human rights principles of equal treatment of employees, customers, local communities, Outsource/Subcontract/Third Party Employees, Migrant Workers, Indigenous People, Women, Men, LGBTQI+, Disabled Person, Pregnant Women, Elderly People and other stakeholders and avoiding all forms of human rights violations.

This is to ensure that The Energy Absolute Group has operated the business without any human rights violations. The Group has established policies and guidelines on human rights to prevent human rights violations in all business activities of the Group. We value and respect human rights as stipulated in the Universal Declaration of Human Rights, including collective agreements and treaties relating to the treatment of labor and the UN Declaration on the Rights of Indigenous Peoples, UN Global Compact, UN Guiding Principles on Business and Human Rights, Voluntary Principles on Security and Human Rights, and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work (ILO.) The Group has formulated and declared those policies as Policy Commitment & Human Rights Commitment.

Integrated Human Rights Review Process

Energy Absolute Group has adopted the Human Rights Due Diligence (HRDD) process in accordance with the UN Guiding Principles on Business and Human Rights (UNGPR) as a framework in Human Rights Management. It covers all business activities in Thailand and country-wide where the Company operates and analyzes potential impacts as well as having a systematic human rights risk management to ensure that the Group has a system to control and prevent human rights violations. Further, there is the effective human rights management to support its business operations, business partners, contractors, and all stakeholders to highly pay attention and respect to the human rights principles in accordance with the Human Rights Management Guidelines of the Group.

EA Groups also prioritizes the hiring of the disabled and the elderly. To increase income and employment opportunities for the disabled and elderly. It also encourages equality in human rights. Furthermore, the Pure Energy Group has received the Human Rights honor for the fourth year in a row, with the 2023 honor being at the excellent level.

There is no human right violation case in 2023, thus, there is no remediation action taken.

Mandatory Training Program

Ethics/Code of Conduct training and communication, anti-corruption, risk management, information technology securities awareness, and Personal Data Protection Act

Challenge: Promoting ethical decision making in the workplace, including risk awareness in the workplace, be careful with the use of information technology and personal data by means of communication and public relations that can be widely accessible to employees.

Implementation: Content is prepared to enable employees to learn and review the knowledge on their own. Tests are provided to measure knowledge levels of ethics, anti-corruption, risk management, information technology securities awareness, and Personal Data Protection Act among employees at all levels. Thai and foreign employees obtain knowledge and pass the tests, accounting for 91.82%.

Risk Culture Promotion

We have strategies in place to promote an effective risk culture throughout the organization We held the regular risk management education for all non-executive directors, trained throughout the organization on risk management principles, Incorporated of risk criteria in the development of products and services. We rewarded the financial incentives which incorporate risk management metrics, which derived from company's risk assessment and key concern, by embed in the individual performance to all employee

Promotion of gender equality

Implementation: As Gender Equality Act B.E. 2558 (2015) is enacted in Thailand, which protects all individuals from gender-based discrimination, Energy Absolute Group has monitored and communicated gender equality with all stakeholders to acknowledge and use as a practical guideline. Energy Absolute Group has continuously adhered to the principles of gender equality in terms of employment, remuneration paid, job position and career advancement, and working condition.

Recruiting Competent Employees from Educational Institutions

The Group focuses on a proactive strategy through building partnerships with leading educational institutions in the country in order to reach and understand students' expectations for the organizations they aspire to join. It also helps prepare them in terms of knowledge, skills and competencies that the organizations required through co-designing the learning courses. This is to get them ready with effectiveness to enter to the organization after graduation.

Collaborative approach for recruiting employees

Student Internship Program

It is a program that aims to provide students with internships in the workplace with related work. This is to enhance their specific knowledge and skills with practical base learning during Cooperative Education Program and Summer Internship. The Group provides opportunities for students from various colleges and universities to join and learn while having mentors from the Group. There are 54 students joining the Co-operative Education Program and the Summer Internship. The Group will pay some allowance to support students' meal and travelling cost.

Re-Employment Program

Background: There are many employees who are about to reach retirement age in each year. Many of them are expertise in specific fields which they can still work effectively and be able to transfer knowledge and skills to the latter generations. The Group recognizes the importance of retaining such highly competent employees and generate these values to the organization.

Implementation: The Group creates the project called Re-Employment Program to provide opportunities for employment after retirement with careful consideration of the job suitability and numbers of retired employees each year.

Results: In 2023, we have re-employed 9 employees who retired at various levels and it is expected more numbers in the future considering the suitable ability.

Manpower Planning

Challenge: The disruptive technology which is inevitable in current business world drives the organizations and employees to adapt to such challenges. Therefore, the organization has prepared and developed its employees to cope with the challenges in the digital era.

Implementation: The Group has formulated a strategic implementation and set goals to develop employee capability as well as to be caring organization. The actions are as below.
development program with effective communication.

1. To improve employee capability at all levels with learning project assignment which is tailored-made to match with skill gap.
2. To provide internal job rotation opportunity to prepare employees to be multitasking skill. The Group has provided designated and effective job rotation programs so that employees can perform the latter-roles successfully.
3. To recruit competent employees from educational institutions through a strategic human resource

Performance Appraisal

Energy Absolute Group evaluates the effectiveness of employees' performance at all levels by applying Performance Management System within the organization. It also helps to understand capability level of employees. The system focuses on how the employee achieving the targeted objectives. It links the organization's goals and deploys to department level and each individual employee.

The first dimension is to measure job accomplishment by using OKR or Objective Key Result to measure organization's or department's success. We also use PDA, or Performance Development Appraisal, to measure individual success.

The second dimension is to measure behavioral attributes by using the 360 Degree Feedback tool to get feedback from peers, colleagues from different departments, and subordinates. Recipients are assessed on their behaviors which are the identity of the Group (EA's DNA).

In additional, EA Employee performance appraisal systems integrates compliance/codes of conduct also. The frequency of performance appraisal took place by twice a year. Agile communication is an ongoing activity.

Employee Capability Enhancement

Challenge: The arrival of digital technology has forced the organization change its way of work while the competitive environment in the digital age has great impact for recruiting and attracting talents.

Actions: It is not only developing employees' capability to create opportunities and career advancement under changing contexts but also creating cooperation with external agencies for recruitment. The Group prepares employee by developing their skills and helping them creating value through participation in innovative projects. Thus, they can apply knowledge and skills related to their job scope, strengthen their leadership and other necessary skills. The Group offers skills development programs for all levels covering Vice Presidents, Managers, Employees, and Officers both in production departments and support functions. For Vice Presidents, the aims to provide performance management tools and concepts through Coaching & Feedback. For Managers, the Group develop them to be good leaders together with project management skills. Moreover, The Group provided "Innovation Leadership Program" to support and endorse the people leader to be an innovation project lead. For employees and officers, the Group focuses on providing knowledge to develop their professional skills. This is to also enhance their skills to deeply understand overall effectiveness of the machines, and to learn the importance of the multi-participatory maintenance. These are key factors to facilitate employees to succeed and advance more in their careers.

The Group creates the online learning platform to enhance learning process and knowledge transfer within the organization effectively. This is to gather key learning contents and place on learning platform technology. It helps encouraging employee to be able to learn anywhere, and anytime. As a result, employees have more access to learning (Learning Adoption). Employee learning adoption is increase of 52.04% compared to the traditional learning approach.

Employee and organizational development

To ensure organizational development is consistent with the direction of the business operations, which is a major challenge that all organizations have to confront, the development of employees to be flexible and adaptable to rapid changes shall strengthen the organization. Energy Absolute Group gives importance to employee development to meet changes that occur at every moment in Today's world. Employee development method has been developed in the form of 4 various learning models:

1. Digital learning through online learning platforms (Self-Learning).
2. Classroom training (Onsite training).
3. Information, skills, experience shared from experts (Knowledge sharing).
4. Project-based learning
5. Blended – Learning

Such training course shall be uplifted from concepts to practice to create a business outcome using design thinking, knowledge sharing, and experiences from executives, experts. Employee development through collaborative projects can measure learning outcomes in a tangible manner with regard to knowledge and skills development, application, success towards goal, and value creation in business. Employees submitted a project to the competition under the EA Inside EA campaign of Energy Absolute Group. Besides, Energy Absolute Group held functional competency development. Emphasis is placed on the 70:20:10 model for learning and development. It reveals that individuals tend to learn 70% of their knowledge from challenging experiences and assignments, 20% from developmental relationship, and 10% from coursework and training. Based on the belief that employee development through real experience by practicing, it shall help generate learning and behavioral changes that truly affect employee performance.

Operating Results 2023 : Based on the 70:20:10 model for learning and development to elevate learning and step into digital transformation, the employee development outcomes of Energy Absolute Group are as follow:

1. Learn 70% of their knowledge from challenging experiences and assignments i.e.

1.1. Developing through the EA Inside EA campaign according to the process of creative cognitive process that focuses on learning through thinking and practicing project-based learning (PBL), 29 projects with estimated value added at 9.4 million baht,

1.2. Developing through on-the-job training – employees learn the job while performing it within the actual work environment.

2. Learn 20% from developmental relationship

This year coaching skill development is given to chiefs continuously. Significant development projects are as follows:

2.1. Development project for chief executives, middle level executives, and Executive One on One Coaching for new generation executives individually (Executive Trainee Program).

2.2. Skill development project and real coaching for subordinates of middle level executives and supervisors. There were 160 people attending the Super EA Leader Learning Program for 20.9%

3. Learn 10% from coursework and training 10% of the development is from classroom learning or training among employees. Energy Absolute Group gives importance to learning methods consistent with employees' different basic knowledge and skills, including applying new technology to achieve actual learning. Details are as follow:

Blended learning is a combination of the development of theoretical and practical knowledge by using case based learning approach including creating skills, supporting and pushing self-learning, etc.

The adoption of digital system to develop employee learning increasingly by self-learning management through @CORE system, QR code is used to conduct a survey and assess training outcomes.

Voluntary Resignation

In 2023, the voluntary resignation rate of employees is at 19% which is 21% decreasing from the previous year. The Group plans to improve the rate by developing Succession Plan to provide employee to see opportunity and plan their own career advancement. The Managements will take part in mentoring and coaching them to improve in terms of technical and self-management appropriately.

Long-Term Incentives for Employees

In the Energy Absolute context, employees below the senior management level are defined as Operator, Officer, and above to Vice President. The Long-Term incentive programs are programs tied to an employee's performance. The performance can be measured during one or multiple years. EA group called that incentive "Trust Fund" The company invests in the Trust Fund because the CEO is the owner and founder of a collection of business. He has good wish and intention to all employee with the concept "join the company empty-handed, jointly take EA further, and retire from EA like a rich businessman". Hence, the company is a sole investor in the trust fund and allow all employee get profits from the Trust Fund's investment.

Objectives of the "Trust Fund"

1.1 To increase financial wealth and stability for employees upon retirement

1.2 To create the opportunity for employees with outstanding performance and with outstanding EA employees' identity (EA DNA) to be an important force for the organization to achieve its business objectives by participating in the Company's ownership or partnership through the trust fund to create joint value for joint sustainable growth.

1.3 To be an instrument promoting performance, creating motivation and maintaining personnel with the company.

Qualifications of persons entitled to participate in the "Trust Fund" are as follows:

1. Being an employee with performance in the right lane group at A grade level (A Grade) for 2 years or more consecutively.

2. Being a talented employee or employee with high performance and potential.

3. Being an employee with good work achievement creating significant value added to the Company.

4. Our trust fund provides long-term incentives based on our employee's development,

Result in 2023 : The one qualified partner of the "Trust Fund" program was announced via corporate email in the year 2023. That qualified partner is being from Special Project Team

Benefits from Trust Fund

For example, the EA partners, employee have right to take the annual leave of a maximum 25 days per year. Health insurance, by increasing the coverage of the actual excess of entitlement, to a maximum of Baht 2,000,000 per year as necessary and appropriate.

Engagement Survey

Employee commitment survey was conducted by institutes accepted by leading organizations in the country and foreign countries. Employee commitment outcome in 2023 was 48% while the target of employee commitment was set at 54%. The survey questions can indicate job satisfaction, work has a clear purpose, being happy at work most of the time (Happiness), and having stress at work most of the time (Stress).

In 2023, the company implemented employee commitment through development and learning provided to employees. Channels, patterns, and courses of training were added more. Information system was improved to meet usage demands to ensure it is fast and easily accessible. Moreover, a channel to listen to employees' comment was opened through the training activity "Because we care, please share with us" and the project "Process Restructuring on travelling expenses reimbursement". Based on both 2 projects, approval –seeking processes to be faster were improved. Purchasing system was developed to be convenient for users, including disbursement procedures that are more explicit, convenient, and faster for users. The purpose of the improvement and development of internal management process is organizational sustainability. Employee metrics to track employee engagement are consists of the following dimension below : 1. Job satisfaction (external motivation, e.g. I am satisfied with my job) : Work Task 59%, Career Development 54% 2. Purpose (internal motivation, e.g., my work has a clear sense of purpose) : Performance Management 53%, Empowerment/Autonomy 49%

Career Development

Energy Absolute Group has a policy on supporting job rotation to ensure employees achieve career advancement straightly, widely, and diagonally. Job rotation in the organization enables employees to learn and create new skills across divisions or departments. Furthermore, job rotation helps the organization to prepare an adequate number of manpower, consistent with business strategies (Strategic Workforce Planning) of the company in the future.

Innovation promotion

In addition to adopting digital technology to drive the organization to achieve competitive advantages and to cope with changes in business operations, Energy Absolute Group sets a policy to promote and develop innovation, create an environment for innovation development, one of EA's DNA. Employees are encouraged to think out of the box, have creative thinking, be brave enough to express their own ideas, be brave enough to confront changes through submitting their work to the competition under the campaign EA Inside EA.

Result In 2023, employees from 12 companies of the group were interested in submitting their work to compete in 29 projects, and it was the 6th year of the campaign EA Inside EA. Since 2018 to at present, there have been 90 projects. The 3 examples of work winning the biggest award from the EA Inside EA 2023 are as follow:

Project:

Reduce costs in repair and maintenance of Solar Inverters

Objective:

1. To reduce Energy Consumption and GHG Emission
2. To reduce operating costs

Benefits:

1. Energy saving 126,327.96 kWh/Year
2. Cost saving 470,737 THB/Year
3. GHG Emission Reduction 63.15 tCO₂e/Year

Project : Improve the efficiency of operations in order to reduce maintenance costs for Solar Inverter equipment

Objective:

To reduce operating costs

Benefits:

Cost saving 3,010,500 THB/Year

Project : Reduce Battery Supply Usage for UPS WTG

Objective :

1. To reduce waste generation and Indirect GHG Emission (Scope 3) from battery disposal
2. To reduce battery usage to suitable for operationists

Benefits:

Cost saving 3,628,800 THB/Year

People Analytics Program

Energy Absolute group adopts people analytics program to measure employee performance, prepare employee development plans, enhance work skills, help recruiting and hiring employees so as to facilitate changes through 2 skill development processes, namely, reskilling and upskilling.

Visions for sustainable employee development:

1. Enhancing capacity by setting the structure of content and module-based learning method, expected a body of knowledge shall induce sustainable development.
2. Seeking cooperation with educational institutions by connecting best practices from inside and outside of the organization. The body of knowledge obtained can be developed further. It is expected that it shall induce creativity and knowledge sharing about sustainable development.

3. Building knowledge sharing culture by setting knowledge sharing in a systematic and consistent manner. It is expected that employees shall be familiar with the sharing of knowledge, experience, and what they learn and be able to build upon sooner.

4. Knowledge management (KM) is used as a tool for knowledge sharing within the organization. It is aimed at collecting knowledge from individuals or documents in the organization to develop in a systematic manner to ensure employee in the organization are able to access important business knowledge and develop themselves to be knowledgeable people and perform their jobs efficiently, enabling the organization to enjoy maximum competitive advantages.

Promoting good quality of life in Energy Absolute Group Family

Energy Absolute Group fosters employees to be happy and convenient at work. Digital platforms are available to help facilitate their work. A variety of communication channels are accessible to employees to perceive news and activities implemented by the company, including suggestions that the organization brings to develop in a tangible manner, such as positive work environment, training courses, and various activities. Besides, Energy Absolute Group has also embraced a hybrid working. Working with departments that have good working circumstances in practically headquarters. Employees are able to adjust their schedules and working places to be flexible while they can create work-life balance on their own, responding to hybrid working. It seem like they have Flexible working hours. Moreover, the company also supported Working-from-home arrangements for example the internet package for the employees. Energy Absolute Group gives importance to and supports diversity and differences of employees in the organization equally or diversity and inclusion (D&I) by providing child support welfare that comprehensively covers employees who are mothers and fathers so as to enable employees to spend their time building a family bond. Female employees are able to have 98 days of maternity leave according to the law, Breast-feeding/lactation room and male employees are able to take leave for 3 days to care for their spouse after giving birth while they are get paid. Both male and female employees are able to take leave for 6 days to care for their father and mother, husband, wife, and child in case of being admitted to a hospital while they are get paid, or are able to take leave for attending personal errands that cannot be taken by other people, such as making contact with government agencies. It is mean that EA provided the paid parental leave for the primary caregiver plus with the paid parental leave for the non-primary caregiver.

Energy Absolute Group takes care of employees to have well-being in all aspects (Sport & health initiatives). In 2023, health promoting activities were held by encouraging employees to play sports, such as badminton, football, Sport Day (Physical Well-Being). Spacious and airy spaces are available for employees to spend time during their lunch break to relax, which enhances community well-being).

Energy Absolute Group aims at improving quality of life of all employees so that they are able to achieve work-life balance. The company establishes Welfare Committee in the workplace (Freedom of Association), consisting of 9 employee representatives who are elected among the employees to be mediator in transferring employees' needs of welfare to the company including giving suggestions and inspecting the company's welfare management. Welfare and benefits are added more from the basic legal welfare, without discrimination. Employees are entitled to receive the following welfare: annual physical checkup, life insurance, accident insurance, dental care treatment, eye care, personal protective equipment, loans from financial institutions at employee interest rate, provident fund, etc.

Policies and measures supporting employees affected by disasters

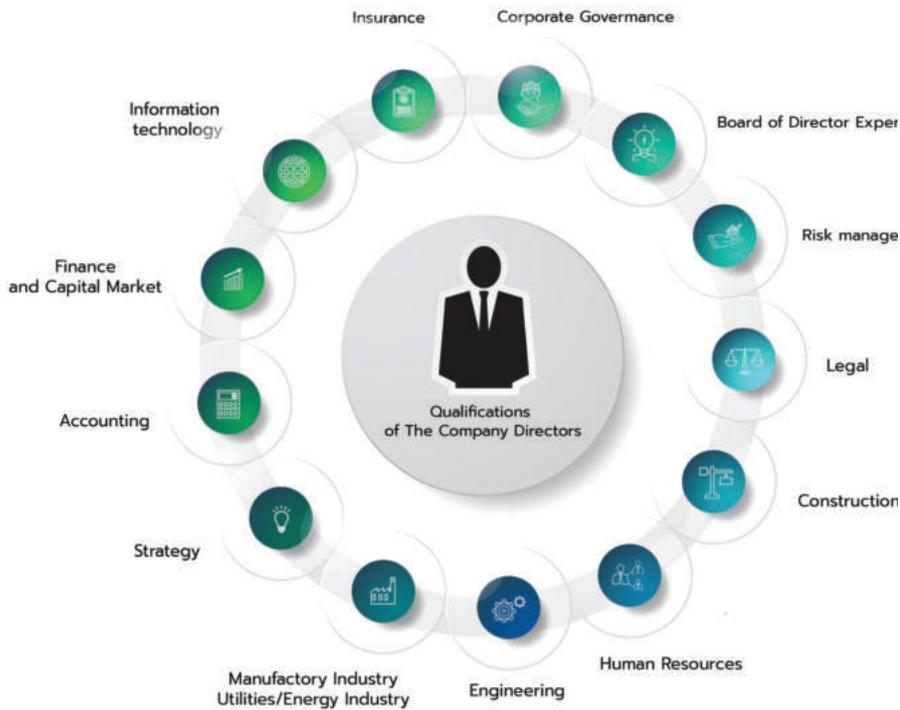
Flash flood that occurred in 2023 had effects on livelihood of employees in Energy Absolute group who live in the east and northeast region. To mitigate the problem, the company delivered a primary subsidy to 2 employees.



Corporate Governance

Board Skill Matrix

The Board of Directors has a varied range of qualifications and skills in accordance with the business strategy of the Company. The Board Skills Matrix is prepared base on experience, education, and training background.



Board skills Matrix

	Financial and Capital Market	Manufactory Industry Utilities/Energy Industry	Account	Strategy	Engineering	Human Resources	Construction	Legal	Risk Management	Board Experience	Corporate Governance	Insurance	Information Technology
1. Mr. Somchaiyuk Engtrakul 79 years (Male) (D)	✓	✓						✓	✓	✓	✓	✓	
2. Ms.Somphote Ahunai 56 years (Male) (Ex.Dr)	✓	✓		✓	✓		✓		✓	✓	✓	✓	✓
3. Mr.Amorn Sapthaweekul 49 years (Male) (Ex.Dr)	✓	✓	✓	✓					✓	✓	✓	✓	
4. Mr.Wuthilard Chiannikulchai 53 years (Male) (Non-Ex)	✓	✓	✓		✓				✓	✓	✓		✓
5. Mr. Sutham Songiri 85 years (Male) (Non-Ex)				✓		✓			✓	✓	✓		
6. ACM.Chainan Thumajurit 73 years (Male) (D)		✓			✓	✓	✓		✓	✓	✓	✓	
7. MRBavoachat Chatchai 63 years (Male) (D)						✓		✓	✓	✓	✓		
8. Mr. Patiparn Sukomdhaman 62 years (Male) (D)	✓			✓					✓	✓	✓		
9. Ms.Somboon Ahunai 68 years (Male) (Non-Ex)	✓	✓	✓						✓	✓	✓		✓
10. Mr.Amorrsuk Noparumpa 78 years (Male) (D)	✓		✓	✓		✓		✓	✓	✓	✓		
11. Mr.Somphop Keerasuntongpong 56 years (Male) (D)	✓		✓	✓	✓				✓	✓	✓		
Total	8	6	5	6	4	4	2	3	11	11	11	4	3

Board Meeting Attendance

The Board of Directors support each director to attend not less than 75 percent of all Board of Director meetings.

Average Board Meeting Attendance: 90.80%

Minimum attendance Requirement: 75%

Attendance of the Board Meeting for 2023

In 2023, there were eight (8) meetings of the Board of Directors, five (5) regular meetings and three (3) special meetings, with two (2) meeting of directors without executives.

Meeting No.	ED	NED	Special 1/2023	1/2023	2/2023	Special 2/2023	3/2023	Special 3/2023	4/2023
Directors									
1. Mr. Somchainuk Engtrakul		●	1	1	1	1	1	1	1
2. Mr. Somphote Ahunai	●		1	1	1	1	1	1	1
3. Mr. Amorn Saphaweekul	●		1	1	1	1	1	1	1
4. Mr. Wutthilerd Chiannilkulchai		●	1	1	1	1	1	1	1
5. Mr. Sutham Songsiri		●	1	1	1	1	1	1	1
6. ACM. Chainan Thumasujarit		●	1	1	1	1	1	1	1
7. M.R. Bravochat Chatchai		●	1	1	1	1	1	1	1
8. Pol.Gen. Patcharavat Wongsuwan		●	0	0	0	0	0		
9. Mr. Somboon Ahunai		●	0	1	1	1	0	1	1
10. Mr. Amornsuk Noparumpa		●	1	1	1	1	1	1	1
11. Mr. Somphop Keerasuntonpong		●	1	1	1	1	1	1	1

The 2023 Performance Assessment of the Board and the Sub-committees

In 2023, the Board and sub-committees were evaluated individually and individually, with the evaluation criteria as a percentage of the full score. The summary of the evaluation results is as follows:

	Collective basis (%)	Individual basis (%)
Board of Directors	98.06	98.86
Audit Committee	99.40	99.24
Nomination and Remuneration Committee	98.50	98.25
Risk Management Committee	98.67	99.33
Corporate Governance and Sustainability Committee	97.92	98.30
Executive Committee	98.42	97.67
Strategic Planning Committee	99.00	99.33

Corporate Governance Performance

Corporate Governance Assessment Results:

According to the survey conducted by the Corporate Governance Report of Thai Listed Companies 2023 by the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand, in 2023, the Company obtained an “Excellent” score (five stars), and its average score was higher than the average score of overall listed companies and the SET100 Index.



Result of Quality Assessment of the Shareholders’ Meeting The Company holds the Annual General Meeting of Shareholders to present the operation results annually. In 2023, the Company was rated 100 scores out of 100 in the Quality Assessment of the Shareholders’ Meeting Program for the year 2023 by the Thai Investors Association for 7 consecutive years.



Anti-Corruption Performance

In 2023, the Company revised its anti-corruption measures, assessed bribery and corruption risk, and conducted self-assessment to develop its anti-corruption mechanism and renew the certification of its membership of the Thai Private Sector Collective Action Against Corruption (CAC). The Company has reviewed “Anti-Corruption Measures Guide” to comply with the law and its operations of the Company. Anti-corruption policies are communicated both inside and outside the company, as well as arranging in-house training for directors, executives, and employees including knowledge and understanding assessments and communicating the Anti-Corruption policy and No Gift Policy with business partners, stakeholders and the public. In year 2023 the Company has been certified as the CAC member for the second time covering a period from June 30, 2023 until June 30, 2026.

Whistleblowing Policy

Performance/Success Indicators Complaint investigation

	2023
Number of Significant complaints	
The number of significant corporate governance complaints (Cases)	0
The number of violations of a significant business code of conduct	
• Code of conduct	0
• Corruption or Bribery	0
• Money laundering or Insider trading	0
• Conflicts of interest	0
• Customer privacy data	0
• Environment Occupation and Safety	0
• Human rights violations	0
• Discrimination or Harassment	0

Economic Dimension

Customer Relationship Management

With an intention to develop the business with the Company group to follow the sustainable development, the Company is ready to advise, assist and to receive the suggestions and provide helps through many activities i.e. giving knowledge, efficiency assessment, and suggestion for improvement guideline. The EA Business Partner Code of Conduct has been prepared as a guideline for business partners to lead to being a good citizenship coupling with the good corporate governance which taking into account the society and environment and to use as a mutual business standard. In preparation of the EA Business Partner Code of Conduct, the Company adheres to the principles and practice from related regulations, laws. The Code of Conduct also refers to charters and standards recognized in the global standard i.e. Universal Declaration of Human Right (UDHR), International Labor Organization (ILO), UN Global Compact and Social Accountability International (SAI).

Management approach

- The Company has prepared the EA Business Partner Code of Conduct?
- The Company has prepared the EA Business Ethics.
- The Company has prepared the EA Customer service Code of Conduct

Operation process

The handbook and code of practices are prepared as a guideline to manage customer relations to ensure compliance with Good Corporate Governance. Meanwhile, the documents also promote the fair business operation among business partners, respect to the freedom and rights of the individual, the care for labor and human right, occupational health, safety and environment, including the anti-corruption in all forms. Applying for ISO 9001:2015 Certification, the Company aims to develop and improve the quality of its products and services, deliver the products to meet customers/ business partners' satisfaction. The Company understands that the satisfaction of customers/business partners is the priority, therefore, collects the satisfaction survey forms from customers/business partners to be a reference for product and service improvement to the maximum effort.

Assessment Result of the Customer satisfaction level

2023 Target of Customer Satisfaction is not less than 90%



Biodiesel Business

Product dimension 98%

Product quality meets standard

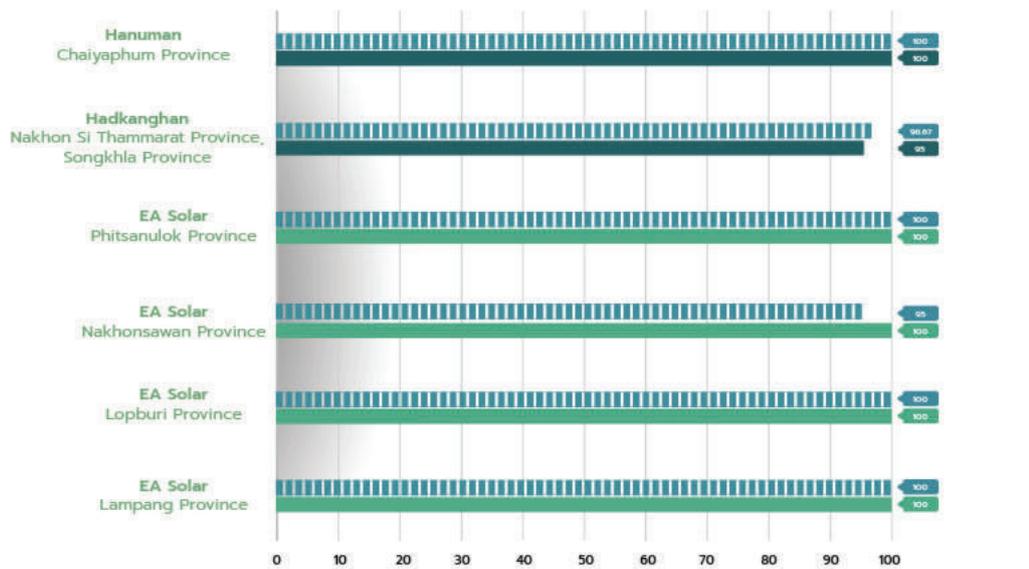
Delivery of products /service to meet the need of customers

Conditions of the packages when delivery the products

Technical service /academic service of the product

Actions taken to resolved problems

Renewable Energy Business



2023 Target of Customer Satisfaction is not less than 90%

■ Service of Wind Power ■ Service of Solar Power ▨ Quality of Wind Power and Solar Power

Sustainable Supply Chain Management

The company pledged to constantly develop and improve its supply chain management processes in order to ensure risk governance, transparency, equity, and integrity, as well as strengthening and developing trading partners' potential to lead to long-term business operations, as well as being accountable to customers, communities, society, the environment, health, and safety.

At the moment, the company operates in a variety of industries. It is critical to improve the partner management process in order for it to be applicable to all businesses. This is due to the fact that its partners are both upstream in the supply chain and stakeholders in the business. Furthermore, the Company promotes and educates procurement staff on a regular basis in order to create knowledge and understanding and to be able to work effectively.

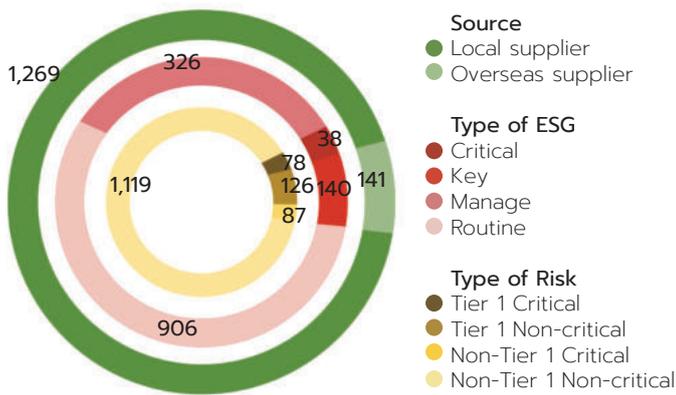
Management approach

- Purchasing Procedure:** The Company has established guidelines for procurement operations to be accurate, fast, and that users must receive quality products and services in a timely manner based on their needs, as well as a guideline for managing partners in accordance with the requirements of the RSPO (Roundtable on Sustainable Palm Oil) for the biodiesel business, and the requirements of ISO9001, ISO14001, ISO45001 and IATF16949 for renewable energy and electric vehicles. By referring to the company Supplier's Code of Conduct and Anti-Corruption Manual, the selection and evaluation of suppliers are considered to cover social responsibility, using environmentally friendly products, legal use of labor, non-discriminatory, and respect for human rights to support and drive business partners to comply with the Company's mission.
- Supplier Management:** The Company has classified its business partners based on the type of goods and services they provide:
 - Suppliers of direct raw materials
 - Suppliers of assets, machinery and equipment used in the manufacturing process
 - Other product and service suppliers

And also classified according to the type of ESG risk (Environmental, Social, and Governance: ESG) as follows

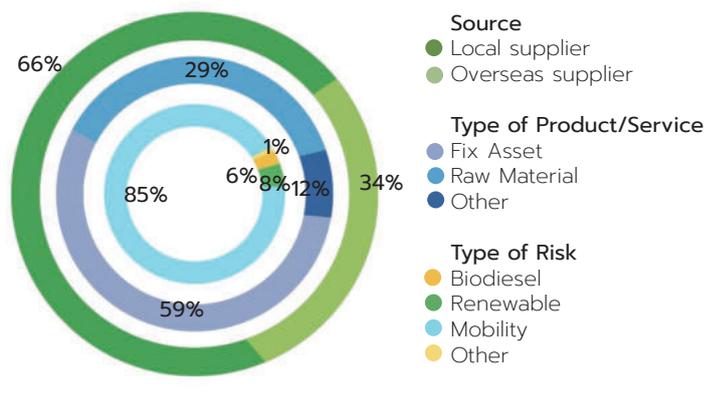
- A critical supplier is a group of business partners who have a high risk of having a negative impact on the suppliers, the community, and the company in terms of both business and corporate image.
- A key supplier is a group of high-risk business partners who will have an impact on the company's business and corporate image.
- A managed supplier is a group of business partners with medium risks to the community or nearby areas, as well as to the company.
- A routine supplier is a group of business partners who pose low risks to the company.

Classify supplier according to the source, the type of ESG risk, and the type of risk



Unit : Amount

Classify supplier according to the source, the type of ESG risk, and the type of risk



Unit : Percentage

Operation process

1. Create a purchasing plan, a production plan, a delivery plan, and a distribution plan to be consistent by coordinating both within the company group and with external agencies to ensure a smooth operation, including the use of an online bidding system (e-Bidding) for the direct sourcing of certain types of raw materials to ensure fair and transparent competition.
2. Having a business contingency plan in place in case an event does not go as planned. The executives in charge of the relevant departments are in charge of determining the necessity and appropriateness of using the aforementioned backup plan.
3. Manage supplier relationships and expectations (Supplier On-site Visit, Supplier Meeting) to achieve consistent satisfaction.
4. There is an evaluation and follow-up on the performance of significant suppliers (Supplier ESG Assessment) in order to comply with the Company's sustainability policy and exchanging cooperation in joint development.
5. Avoid relying on a single supplier by selecting and evaluating new suppliers (New Supplier Evaluation), as well as considering and selecting based on environmental, social, and corporate governance criteria.
6. Sourcing new products and services available in both domestic and international markets (Productivity Action Plan) to create procurement that provides user satisfaction while lowering the company's purchasing costs.
7. The Company's major partners signed to acknowledge the EA Supplier's Code of Conduct and anti-corruption measures.
8. Purchasing employees carry out their responsibilities in accordance with the Code of Business Conduct (Ethic of directors, executives and employees).

Performance/Success Indicator

KPI and supplier monitoring metrics

KPIs		Targets
KPI1	% of tier 1 supplier assessed on ESG risk	100% assessed by year 2024
KPI2	% of critical and sustainability high risk supplier monitored on ESG performance	100% of critical and sustainability high risk suppliers monitored on ESG performance by year 2024
KPI3	% sustainability high risk supplier where gaps identified with corrective action plan and have improved	100% of those identified gap supplier improved by year 2024



ASSURANCE STATEMENT

SGS (THAILAND) LIMITED'S ASSURANCE OPINION ON KPIs REPORT IN ENERGY ABSOLUTE PUBLIC COMPANY LIMITED'S SUSTAINABILITY REPORT FOR 2023

NATURE OF THE ASSURANCE/VERIFICATION

SGS (Thailand) Limited (hereinafter referred to as SGS) was commissioned by Energy Absolute Public Company Limited (hereinafter referred to as EA) to conduct an independent assurance of selected Environmental, Social and Governance KPI data in their sustainability report ('the Report').

The purpose of this assurance exercise was, by review of objective evidence, to independently review whether the KPI data is as declared by EA, and reported in the Report, is accurate, complete, consistent, transparent, and free of material error or omission.

The scope of the assurance included FY2023 data only for the following KPIs:

- GRI 303-3 Water withdrawal (2018)
- GRI 303-4 Water discharge (2018)
- GRI 306-3 Waste generated (2020)
- GRI 306-5 Waste directed to disposal (2020)
- GRI 403-9 Work-related injuries (2018)
- GRI 405-2 Ratio of basic salary and remuneration of women to men (2016)

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all EA's Stakeholders.

RESPONSIBILITIES

The management of EA is responsible for the selection, preparation and reporting of information included in its 2023 KPI report. SGS has not been involved in the preparation of any of the material included in the report. Our responsibility is to express an opinion on the data within the scope of verification with the intention to inform EA's stakeholders.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

ESG data in the Report has been assured at a limited level of assurance according to ISAE3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, to evaluate veracity of specific KPIs as described above using SGS Sustainability Report Assurance protocols, including the Global Reporting Initiative (GRI 2021) Principles for Report Quality: accuracy, balance, clarity, comparability, reliability and timeliness, to enable robust evaluation of data subject to verification.

ASSURANCE METHODOLOGY

The engagement comprised a combination of desk-based review and interviews with relevant employees and review of evidence during site audits, remotely undertaken for the following facilities:

- Biodiesel Plant - Energy Absolute Public Company Limited (Kabinburi),
- Electric Vehical Manufacturing - Absolute Assembly Company Limited,
- Solar Power Plant (all) and,
- Wind Power Plant (all).

Review of the concept for data collection and estimation (application of appropriate methods), for analysis and consolidation of the sustainability data to be assured under the present assignment. Verification and confirmation of vouchers, review of related materials and records, and analytical procedures.

SGS' approach is risk-based, drawing on an understanding of the risks associated with KPI information and the controls in place to mitigate these risks. Our examination included assessment, on a sample basis, of evidence relevant to the voluntary reporting of ESG KPIs, including water, waste, safety and HR information.

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LIMITATIONS AND MITIGATION

Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process. Note here any other specific limitations for the assurance engagement and actions taken to mitigate those limitation.

Some statements and data within the scope were not assured due to lack of accessible records during the timescale allowed for assurance, and these are clearly marked throughout the Report.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirms its independence from EA, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors and sustainability professionals specializing in the Environmental, Social and Governance (ESG), environmental and carbon fields.

ASSURANCE/VERIFICATION OPINION

On the basis of the methodology described and the verification work performed, nothing has come to our attention that causes us to believe that the KPI data within the scope of our verification as reported by EA in the Report is not, in all material respects, fairly stated. We believe that the organisation has chosen an appropriate level of assurance for this stage in their reporting.

ESG DATA

Based on the data and information provided by EA and the processes and procedures conducted, SGS concludes that:

- The KPI assessment methodology applied is sound and valid.
- The KPIs are accurate, complete, consistent, transparent and free of material error or omission in relation to the requirements of the methodologies employed.

Signed:

For and on behalf of SGS (Thailand) Limited



Montree Tangtermsirikul

General Manager

100 Nanglinchee Road Chongnonsee Yannawa, Bangkok 10120 Thailand

8 May 2024

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2023
Sustainability Report

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