

GENERATING INFINITE SUSTAINABILITY





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CKPOWER
Sustainability Report 2020

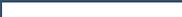


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ABOUT CKPOWER

1



MESSAGE FROM THE MANAGING DIRECTOR



To: Our valued shareholders and stakeholders

In the next ten years, the global trend, as well as in Thailand, will be shifting toward the use of renewable energy as the main sources of power. Hydroelectrical energy, which is one of CKPower's areas of expertise, is forecasted to be the most profitable due to it being a clean, low-cost, and sustainable source of energy. Since the development of sustainability has been one of our strategies and goals, we are therefore prioritizing renewable energy to ensure energy security for Thailand and ASEAN region. The plan includes not only investing in alternative energy businesses and other sources of clean energy that utilize the latest, most environmental-friendly technologies, but also maintaining accountability to the society and our stakeholders with utmost transparency and sincere commitment to the environment. Moreover, the Company is devoted to give back to the communities and bring prosperity to the areas surrounding our power plans in order to cultivate business that is stable, strong, and prosperous in the future.

Even among the executives and staffs, the Company has promoted sustainability and environmental responsibility to encourage cooperation from them. Our employees have played a key role in designing projects and innovations aimed to resolve current environmental and social issues. For example, the Hing Hoi Project, a corporate social

responsibility (CSR) activity, which has been organized for the past five years; the use of "CoolMode" fabric for employees' uniforms to reduce climate change and adverse effects on the environment; and the Company's membership to the UN Global Compact. These efforts illustrate our mission and commitment to operate our businesses under the Ten Principles outlined by the UNGC. Furthermore, the Company also set the agenda on sustainable development to be one of the indicators on performance evaluation for everyone in the organization.

Due to the fact that sustainability had consistently been incorporated in our mission and organizational culture, the year 2020 became our proof of success and pride as the Company received numerous awards on different aspects of sustainability from both domestically and internationally. This reiterates our devotion to run the business on the basis of sustainability, which is the spirit that fuels unending energy of CKPower.

(Mr. Thanawat Trivisvavet)
Managing Director

VISION AND MISSION



VISION

To be a leading power business company in Thailand and the ASEAN region, with efficient operation.



MISSION

To generate an optimal, stable and fair return for shareholders.

To be responsible to the environment, community and all stakeholders.



BUSINESS OVERVIEW



CK Power Public Company Limited (the “Company” or “CKP”) was founded by CH. Karnchang Public Company Limited Group (“CH. Karnchang Group”), registered its incorporation on June 8, 2011, with its registered capital of Baht 1,000,000 and with the objective to become the center of CH. Karnchang Group which focuses on investment in the business of production and distribution of electricity generated from various types of energy sources. The Company registered its conversion into a public company on February 6, 2013, and its ordinary shares were listed as listed securities, and started trading on the Stock Exchange of Thailand (“SET”) on July 18, 2013, with its registered capital of Baht 5,500 Million, fully paid-up. On April 10, 2015, the Company registered its capital increase to Baht 9,240 Million. At present, the Company’s registered and paid-up capital amounts to Baht 8,129 Million.

The Company currently invests in companies which are operating the business of production and distribution of electricity in three types of power plants, namely, Hydroelectric Power Plant, Cogeneration Power Plant, and Solar Power Plant, divided into investment in a total of seven subsidiaries and associated companies, as follows:

Investment in power plants under subsidiaries:

NN2
46%

BIC
65%

BKC
100%

Investment in power plants under associated companies:

LPCL
42%

XPCL
37.5%

NRS
30%

CRS
30%

- | | |
|---|---|
| <ol style="list-style-type: none"> 1) Nam Ngum 2 Power Company Limited (“NN2”); 46 percent owned by the Company via SouthEast Asia Energy Limited (“SEAN”). NN2 is the Company’s core company 2) Bangpa-in Cogeneration Limited (“BIC”); 65 percent owned by the Company 3) Bangkhenchai Company Limited (“BKC”); 100 percent owned by the Company | <ol style="list-style-type: none"> 1) Luang Prabang Power Company Limited (“LPCL”); 42 percent owner by the Company 2) Xayaburi Power Company Limited (“XPCL”); 37.5 percent owned by the Company 3) Nakhon Ratchasima Solar Company Limited (“NRS”); 30 percent owned by the Company 4) Chiangrai Solar Company Limited (“CRS”); 30 percent owned by the Company |
|---|---|

SUSTAINABLE DEVELOPMENT GOALS

CKPower prioritize Renewable Energy to ensure energy stability and security for Thailand and ASEAN region investment in alternative energy and other clean energy businesses, namely, hydropower, solar energy, shown in our source of utilizing the latest, most environmental-friendly technologies and also maintaining accountability to the society and surrounded community and our stakeholders with utmost transparency and sincere commitment to environment. We have sustainability management goal with focus in 3 areas;

01 Economy

Promoting the business sustainability through investment expansion in the business of production and distribution of clean energy to Thailand and ASEAN region, with the aim of playing a part in strengthening the energy security for the region and ensuring good and fair returns for shareholders, with the established guidelines which are clear, transparent, openly, and auditable.



03 Environment

Being committed to using environmental-friendly technologies and innovations which minimize environmental impacts in the business operations to create a balance between the environmental conservation and the efficient operations.



02 Society

Being responsible for improvement of the quality of life of society, communities, including those who are directly and indirectly related to business of the Company and its affiliated companies.



The Company and its affiliated companies have been undertaken in pursuit of sustainability, covering all 3 dimensions, namely, Environment, Social, Governance (ESG) Moreover, we have supported the United Nations Sustainable Development Goals (UNSDGs) in aspects relevant to the Company's business operations, namely:



Environment



Goal 12
Ensure Sustainable Consumption and Production Patterns



Being committed to ensuring sustainable production and consumption plans, by emphasizing creation of active engagement.



- Defining the sustainability management policy to serve as a common guideline.



Goal 13
Climate Action



Striving to take to initiate innovations to reduce GHG and preserve the climate condition.



- Organizing the project to deactivate a Gas Compressor during the off-peak periods of the Bangpa-in Cogeneration Power Plant.
- Introducing the "CoolMode" fabric innovation for employee uniforms.
- Organizing the "Bottles...for...Happiness" project.
- Organizing the reduction of color printing project.
- Organizing the waste segregation project.
- Organizing the organization-wide energy saving project.

Social



Goal 3
Good Health and Well-Being

**Guidelines**

Ensuring healthy lives and promoting well-being for the communities surrounding the power plants, in which the Company and its affiliated companies have invested.

**Activities**

- Undertaking CSR activities to help Covid-19 situation.
- Undertaking activities in aid of development of communities surrounding the power plants under the 5th Hing Hoi Project.
- Organizing the Elimination of Aedes Aegypti, Dengue Fever Campaign: Huen Khiang Hong Xayaburi Power.
- Organizing the Groundwater Well Drilling for Community Project: Nam Ngum 2 Hydroelectric Power Project.



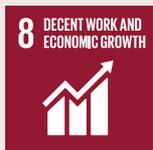
Goal 4
Quality Education

**Guidelines**

Ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all.

**Activities**

- Undertaking activities in aid of development of communities surrounding the power plants under the 5th Hing Hoi Project.
- Organizing the Computer Support Project for Education of Monks and Novices.



Goal 8
Decent Work and Economic Growth

**Guidelines**

Playing a part in promoting continued, inclusive and sustainable economic growth, as well as creating decent works for all, both males and females, including local labor, in every society in which the Companies and its affiliated have invested.

**Activities**

- Monitoring, developing, building careers for the communities surrounding the Xayaburi Hydroelectric Power Plant.
- Organizing the "Bottles...for...Happiness" project.



Goal 11
Sustainable Cities
and Communities



Guidelines

Making communities and human settlements improved, inclusive, safe, resilient and sustainable.



Activities

- Undertaking activities in aid of development of communities surrounding the power plants under the 5th Hing Hoi Project.
- Organizing the Groundwater Well Drilling for Community Project: Nam Ngum 2 Hydroelectric Power Project.
- Organizing the Road Repair for Ban Phon Pha Project: Nam Ngum 2 Hydroelectric Power Project.
- Organizing the Elimination of Aedes Aegypti, Dengue Fever Campaign: Huen Khiang Hong Xayaburi Power.

Governance



Goal 7
Affordable and
Clean Energy



Guidelines

Promoting clean energy which is accessible for all, reliable, sustainable, modern and environmental-friendly.



Activities

- Expanding investment in the business of production and distribution of clean energy to Thailand and ASEAN region. And use of leading-edge technologies which are environmental-friendly.



Goal 9
Industry, Innovation
and Infrastructure



Guidelines

Promoting the comprehensive and sustainable industrial development, and fostering innovations, researches



Activities

- Developing modern and standard technologies which are eco-friendly for production of clean energy.
- Using SAP S/4HANA with new solutions to increase operational efficiency and reduce IT complexity in the organization.
- Creating awareness about energy innovations to external organizations by the Company's engineers.



Goal 17
Partnership
for the Goals



Guidelines

Ensuring the global partnership for sustainable development and ensuring concerning parties' understanding of the Sustainable Development Goals (SDGs)



Activities

- Joining the UN Global Compact to demonstrate the Company's strong commitment to conducting the business in accordance with the UN Global Compact.
- Sharing knowledge, experiences and achievements in various fields to all sectors through visits to the power plants.

In addition, the Company has established the CKPower Sustainability Working Team, consisting of internal experts who have qualifications in various fields from all work units, to have responsibility for taking actions in furtherance of the strategies and operating guidelines for sustainability, as follows:



MATERIALITY ASSESSMENT

CKPower Group has conducted an assessment of issues critical to sustainability under the assessment processes and procedures as follows:



1. Materiality Identification

The process of materiality identification that has an effect on the business operations is based on risk and business opportunity awareness, covering stakeholders of all groups. The Company takes into account internal and external factors which have affected the business at various levels, namely, at low, medium, and high levels. The materiality identification will be made based on stakeholders' attention, key sustainability issues prioritized by industry groups across the world, and global sustainability trends suggested by leading international sustainability organizations, such as GRI's Reporting Principles, the Sustainable Development Goals (SDGs), and the Sustainability Accounting Standards Board (SASB).

2. Materiality Prioritization

The results of the materiality identification process are considered and assessed by the Company in order to prioritize a total of 11 sustainability issues by taking into account their impacts on the business operations and influence on decision-making of stakeholders. According to the assessment, the impacts on the business operations and stakeholders can be classified into three levels; 1) low, 2) medium, and 3) high.

3. Validation

The Company validates the materiality assessment and prioritization against the suggestions, expectations, and perspectives of both internal and external stakeholders towards the organization's business operations, and presents the assessment results to the Company's Management Team for consideration and approval for disclosure.

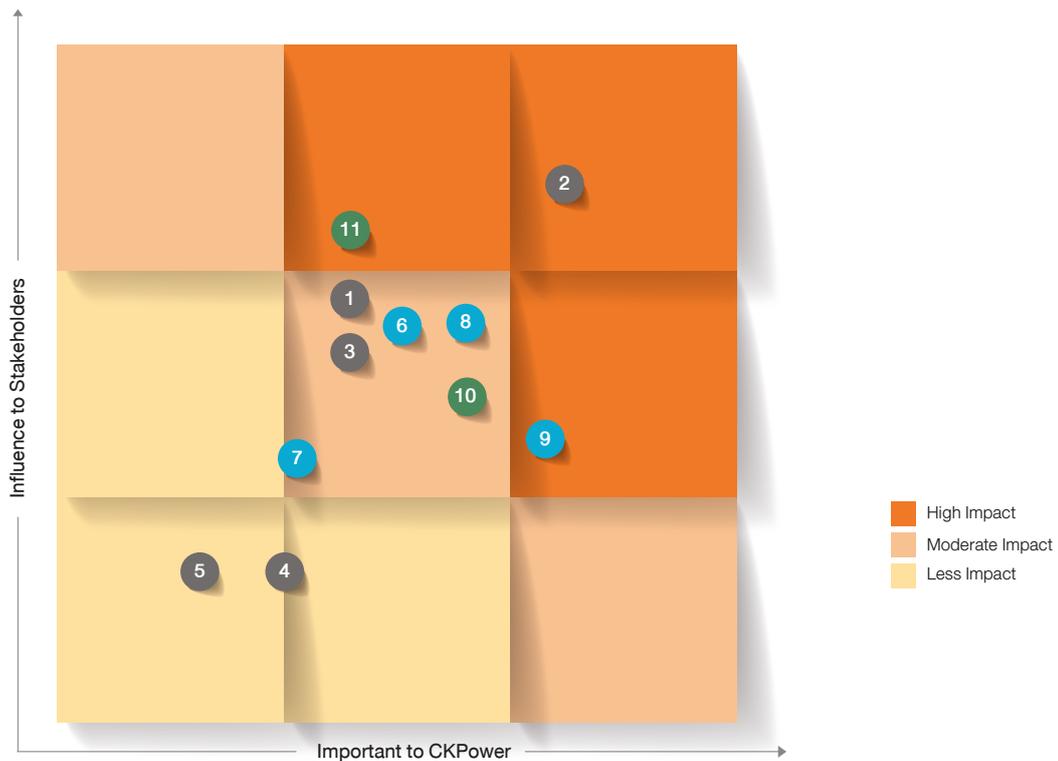
4. Review and Continuous Improvement

The Company ensures that the process of materiality assessment and information disclosure in the Reports have been continuously reviewed after conclusion as to which stakeholder groups and issues have a significant influence on the business operations, and also opens up opportunities for stakeholders to provide their opinions and suggestions on the organization’s operating guidelines through various channels of the Company.

In the meanwhile, the Company formulates plans in response to those issues by means of its corporate risk management, improvements, and development of new innovations and services as follows:

1. Response evaluation
2. Strategy and action plan formulation
3. Efficiency and capacity enhancement
4. Implementation and assessment

Assessment Results of Sustainability Issues Critical to the Business for 2020



Economy	Society	Environment
1. Good corporate governance, risk management, and compliance with requirements 2. Operational reliability and availability 3. Customer relationship management and customer accountability 4. Innovation management 5. Supply chain management	6. Respect for human rights 7. Employee development and care 8. Social and community care 9. Health and safety in the work environment	10. Environmental management 11. Energy management and climate change

CKPOWER AND UN GLOBAL COMPACT

CKPower's Joining in the UN Global Compact

The Company demonstrate strong commitment in conducting the operations in accordance with international sustainability principles in pursuit of achievement of the goals of the United Nations: Sustainable Development Goals (SDGs). To that effect, CKPower has joined the Global Compact Network Thailand, comprising more than 50 leading companies and organizations in Thailand.

This membership of the UN Global Compact declares the Company's intention to strive to engage in the business in accordance with ten universal principles of the UN Global Compact, consisting of four key areas, namely, human rights, labor, environment and anti-corruption, in order to ensure the concerted improvement and development of the world society to live together in peace while creating a sustainable balance of business, social and environmental benefits.

WE SUPPORT



SUSTAINABILITY AWARDS



Thailand Sustainability Investment Index 2020 (THSI) 2020 marked another year of pride for CKPower in which the Company was selected as one of the Thailand Sustainability Investment (THSI) list by the Stock Exchange of Thailand, in its capacity as an organization engaging in the sustainable business operations, prioritizing the Environment, Social, Governance (ESG), reflecting the Company’s commitment to conducting business management in pursuit of sustainable growth and generating stable and constant returns in the long run while operating the business based on ethics, responsibility for society and stakeholders.

Corporate Governance Report of Thai Listed Companies (Thai Institute of Directors: IOD)

In 2020, the Company also received a five star “Excellent” rating of the Corporate Governance Report of Thai Listed Companies from the Thai Institute of Directors (IOD) for three consecutive years, underscoring the Company’s governance to serve the purpose regarding transparency, care and fair treatment toward concerned parties, and auditable disclosure in accordance with the principles of the CG Code and in conformity with the expectations and enhancement of confidence among both domestic and international investors.



IR Magazine Awards

The Company received the IR Magazine Awards 2020 for Best Crisis Management in Southeast Asian from IR Magazine in the field of building understanding on water and environmental management of the Xayaburi Hydroelectric Power Project in the Lao PDR.



Asian Power Awards 2020

The Company received the Silver Asian Power Awards 2020, representing the Environmental Upgrade of the Year Award and the Natural Gas-Fired Power Project of the Year - Thailand, for coming up with new ideas and innovations for environmental upgrade from Asian Power Magazine, Asia's leading electric industry magazine.

Greenhouse Gas Management Organization Certificate

The Company was awarded a certificate by the Thailand Greenhouse Gas Management Organization and the Textile Industry Development Institute, in its capacity as an organization with its commitment to minimizing global warming, by introducing the so-called "CoolMode" world conservation fabric innovation in the production of the uniforms for staff in CKPower Group with its aim of minimizing greenhouse gas emissions while diminishing environmental impacts.



2

CORPORATE
GOVERNANCE



CORPORATE GOVERNANCE

The Company recognizes that good corporate governance forms the foundation of efficient and sustainable business operations; and that clear, transparent and auditable guidelines must be thus established, while taking into consideration stakeholders of all groups, including compliance with requirements and laws relevant to business operations to demonstrate the Company's intention and

responsibility to conduct the business ethically and combating all forms of corruption, as a result, stakeholders and investors have confidence in the organization's business operations. At the same time, the Company has also prescribed corporate risk management processes in preparation for potential risks and changes in the future.

Execution

The Board of Directors is responsible for overseeing and managing the Company's business operations to ensure compliance with laws, visions, and good practices of the organization, as well as executing resolutions passed by the shareholders' meetings with integrity and due care to protect the interests of the Company. The Board of Directors is also subject to checks and balances. The Board of Directors' structure consists of a total of 12 qualified members with knowledge and experience consistent with the Company's business strategies, as detailed below:

Board of Directors

Board of Directors	Number (person)
Executive Committee	1
Non-Executive Committee	11
Independent Director	4

Board of Directors (Excluding Independent Director)

Board of Directors	Number (person)	%
Female	1	8.3
Male	11	91.7
Total	12	100

The Company has assigned the director selection to the Nomination and Remuneration Committee whose duty is to consider selecting candidates with diverse qualifications, such as professional skills, specialized expertise, without any discrimination against age, gender, nationality, religion, and physical impairment, as well as considering their suitability for a position on the Board of Directors or sub-committees to ensure alignment with corporate strategies and actively promote the sustainable business growth.



Compliance

The Company and its affiliated companies strive to promote compliance with regulations and the Company's codes of conduct among directors, executives, and employees at all levels, and encourage the Board of Directors and the Management Team to continuously reinforce such norms and culture across the organization so as to promote personnel's performance of duties under the Code of Business Conduct. In 2020, the Company continued to adopt the No Gift Policy of the Company and its affiliated companies, and also widely notified the Company's stakeholders of all sectors for acknowledgement, including such notice via the Company's website and Facebook, in order to reaffirm the Company's clear intention in the internal organizational management under the zero-tolerance concept in all cases.



Anti-Corruption

The Company operates the business as a Holding Company and therefore has a duty to establish a mechanism to ensure that the Company and its subsidiaries have conducted the business operations in compliance with the good corporate governance principles and must be aware that any kind of corruption even at the level of the Company or subsidiary will adversely damage the operations, confidence and

overview of the Company and its subsidiaries. For this reason, the Company and its subsidiaries value good corporate governance and transparency and fairness in business for good, stable and fair returns of shareholders while truly taking into account the benefits to stakeholders of all sectors. The Company has therefore established measures to combat corruption as follows:

01



Establishing written anti-corruption policy an practice.

02



Use of inside information, taking into account the rights of stakeholders, as well as duties of directors and executives of the Company and its subsidiaries;

03



Establishing a corruption investigation unit.

04



Establishment of whistleblower channels and measures for protection of whistleblowers.

In addition, the Company has established whistleblower protection guidelines in the practical guidelines for stakeholder engagement as a safeguard measure to keep all whistleblowing information confidential and restrict a group of persons' access to the information and disclose the same to concerned persons only, as well as making it available on the Company's website to build confidence

and a sense of security for the whistleblowers. In 2020, the Company received no whistleblower report.

 = 0
Whistleblower Report

Stakeholder Engagement

The Company recognizes the importance of all stakeholders' engagement in the Company's business operations, by establishing a policy on stakeholder engagement of the organization to guide the Company and its affiliated companies in their respective strategy formulation and business operations to ensure transparency within the

organization, by way of evaluation of significance and building of understanding among stakeholders in their expectations, as well as the management guidelines to advance the organization thereby bolstering confidence in joint investment and innovation development for enhancement of the business potential.

Results of Stakeholders' Opinions

Key Stakeholders	Essence	Guidelines
Customers	<ul style="list-style-type: none"> - Providing a high-quality service - Operating the business with honesty, transparency on the path to sustainability. 	<ol style="list-style-type: none"> 1) Operating the business efficiently and ensuring its continuous improvement. 2) Using satisfaction survey results to optimize internal processes for delivery of better products and services to customers. 3) Maintaining customers' satisfaction while improving customers' dissatisfaction.
Investors/Shareholders/ Business Alliances	<ul style="list-style-type: none"> - Strengthening the business competitiveness. - Conducting risk management in the short and long terms. - Ensuring transparency in compliance with requirements and information disclosure. 	<ol style="list-style-type: none"> 1) Analyzing, monitoring and formulating risk measures of the Company, including emerging risks, together with yearly risk assessment plan. 2) Cooperating with relevant agencies to improve the operational efficiency sustainably. 3) Disclosing information under international practices; encouraging shareholders to express opinions directly to the Company.
Communities and Society	<ul style="list-style-type: none"> - Creating positive impacts to the communities and environment. - Providing good cooperation with CKPower. - Ensuring transparent and auditable management procedures. 	<ol style="list-style-type: none"> 1) Strictly comply with relevant laws. 2) Operating the business with due care to prevent and minimize potential impacts on communities and environment. 3) Appointing a specific work unit responsible for social and environmental management surrounding the power plants. 4) Ensuring regular communication to update information. 5) Following up news from media and applying to the planning process.

Key Stakeholders	Essence	Guidelines
Executives and Employees	<ul style="list-style-type: none"> - Providing fair returns and benefits. - Providing good working environment. - Providing career opportunities. 	<ol style="list-style-type: none"> 1) Providing fair returns and benefits which are comparable to by other companies in the same industry. 2) Continuously developing all employees at all levels with a certain budget. 3) Promoting international standards for occupational health and safety. 4) Improving the digital technology system for employees convenience
Regulatory Bodies	<ul style="list-style-type: none"> - Completely complying with all laws and regulations. - Providing cooperation in promoting sustainability as a whole. - Participating in relevant programs/ activities/knowledge sharing. 	<ol style="list-style-type: none"> 1) Disclosing all relevant information for trust and compliance purposes. 2) Participating in all matters relating to sustainability. Strengthening cooperation and relationships with all regulatory bodies.
Suppliers and Contractors	<ul style="list-style-type: none"> - Ensuring transparent and fair procurement and supply. - Ensuring prompt and reliable payments. - Providing opportunities for sustainable development and growth. 	<ol style="list-style-type: none"> 1) Defining the Suppliers' Code of Conduct with focus the importance of ESG dimension together with regular inspection and assessment of ESG issues. 2) Maintaining trust in the transparent procurement procedures to stay at high level at all times. 3) Establishing payment procedures to facilitate prompt payments.

Stakeholder Engagement Guidelines

01



Whistleblower Channels

- Contact the Investor Relations Division directly through the Company's website at: www.ckpower.co.th/th/ir;
- E-mail directly the Audit Committee and the Board of Directors at directors@ckpower.co.th, or to the Investor Relations Division at ir@ckpower.co.th;
- Send a sealed letter to the Chairman of the Audit Committee at CK Power Public Company Limited No. 587 Viriyathavorn Building, Sutthisan Winitchai Road, Ratchadaphisek Subdistrict, Dindaeng District, Bangkok, 10400.

02



Implementation

- The Board of Directors shall appoint the Internal Audit Office as a working team to conduct a fact-finding investigation;
- Upon detection or receipt of a whistleblowing clue on a possible violation, and if the violation is found to have been committed, the results of the investigation shall be reported to the original affiliation, the Human Resources Division, and the Managing Director;
- An inquiry shall be conducted by a panel to reach a conclusion in a fair and transparent manner.

03



Reporting

The Company's Secretary, executives, or Audit Committee members shall report such results to the Board of Directors for acknowledgment and subsequently to stakeholders. The Company shall put in place the whistleblower protection and confidentiality measures as well as placing restrictions on access and disclosure of relevant information to concerned parties only.

04



Disciplinary Actions

Any individual found to have committed a violation shall be subject to disciplinary actions under the work rules, such as verbal warning, written warning, suspension without pay, and employment termination, and also, relevant legal actions shall be fairly taken against such violator to protect the interests of the Company and stakeholders in all sectors.

RISK MANAGEMENT

The Company places the importance on the use of risk management system in operating the business to achieve stability and sustainability in the interest of all concerned parties. The Board of Directors has authorized the Corporate Governance and Risk Management Committee to efficiently and comprehensively oversee and review the risk management of the Company and its affiliated companies, including monitoring of significant risks with effect on the Company's business. The risk management working group of the Company and its affiliated companies consists of executives and staff from all lines of work, namely, business planning, engineering, operation and maintenance, power plant manager, etc., with the duty to draw up an annual risk management plan, with risk evaluation covering five aspects,



The Risk Management Working Group considers various relevant risks, analyzes potential impacts and opportunities, as well as identifying risk appetite/risk tolerance, and risk indicators, risk management measures, based on the COSO ERM Framework to conduct the organization's risk management, and quarterly reports risk management results for the purposes of assessment and monitoring to ensure that the risk management measures are kept up to date and remain capable of dealing risks to stay at risk tolerance. Moreover, the Company has also assigned the Internal Audit Division, which is independent from the Risk Management Working Group, to monitor and review the risk management procedures, as well as appointing an internal work unit in charge of the Company's risk management to serve as the secretary to the Corporate Governance and Risk Management Committee responsible for compiling data and reporting on results to the Corporate Governance and Risk Management Committee, and then reporting to the Board of Directors for approval on a quarterly basis.

Emerging Risks

The Company recognizes emerging risks which may affect the Company's sustainability in terms of business prospects and challenges, the Company has therefore studied and analyzed significant issues to which the Company may be exposed, which may be emerging risks in the next 5-10 years as follows:

Risks	Potential Impacts	Risk Management
<p>Impacts of Climate Change, e.g., rising water volume, rising sea level, rising temperature, more severe natural disasters</p>	<ul style="list-style-type: none"> - Inefficiency in electricity production which affects the power system stability - More difficult declaration of availability of electricity production due to climate change and varying water level 	<ul style="list-style-type: none"> - Research and study on water volume and changes in natural disasters and impacts on the power system stability - In-depth risk assessment of natural disasters and forecast of severity of climate change to all power plants - Response to natural disasters in terms of production, maintenance, equipment and safety of staff - Enhancement of power plants to tolerate natural perils or fluctuating weather, e.g., rising of power plant sites against flooding, installation of weatherproof equipment and machinery which can tolerate extreme hot or cold conditions, and design of public utility systems of the power plants to be ready for flooding - Installation of equipment to monitor the dam conditions and real time Web-based monitoring system to make sure that after commercial operation commencement, the power plant structures remain subject to regular monitoring and proactive measures by a team of engineers and experts
<p>The development of Energy Technology e.g., use of renewable energy, energy storage</p>	<ul style="list-style-type: none"> - Changes in energy consumption behavior - Possible changes in electricity production business model - Changes in applicable policies and laws to secure the power system stability - Possible changes in tariff according to costs 	<ul style="list-style-type: none"> - Study and assessment of capacity of renewable energy business operations in terms of personnel, budget, and applicable policies and laws - Study and follow-up of renewable energy policies in various countries - Determination of a goal for investment in and expansion to renewable energy business - Study on development of technology and tentative prices of equipment/ battery for energy storage

Risks	Potential Impacts	Risk Management
<p>Digital Transformation</p>	<ul style="list-style-type: none"> - Changes in energy consumption behavior - Business plans staying agile flexible and adaptable to digital transformation - Data Mining, Artificial Intelligence, Quantum Computing technologies being more easily accessible, thereby increasing cyber-attacks, such as, data leakage, unauthorized change in data, or data theft 	<ul style="list-style-type: none"> - Provision of training to enhance technology knowledge and build the awareness of information technology security for all staff in the organization - Addition of the Intrusion Detection and Prevention Systems, including study on new technology which may affect the business operations - Improvement of work procedures to make them responsive to changes in technology - Addition of the disaster recovery system to support the business continuity - Regular monitoring of the evolution and patterns of cyber-attacks including performance evaluation of the information security system of the Company and the operating systems of the power plants



SUPPLY CHAIN MANAGEMENT



The Company recognizes the importance of supply chain management by good supplier relationship management which not only shows the Company's commitment to social and environmental responsibility, but also strengthens relationships and creates value for all companies in the supply chain. Another challenge is to minimize risk by efficiently managing its supply chain to reduce impact on the business operation.

Execution

The Company has devised the Supplier's Code of Conduct, which encompasses business ethics, labor and human rights practices, occupational health and safety, environmental management in working areas, and responsibility to communities and society, with the objective to encourage business partners of the Company and its affiliated companies to stay committed to adhering to sustainable business practices which take into account environmental, social, and governance concerns. The Suppliers' Code of Conduct also serves as guidelines for doing business deals with suppliers in compliance with relevant laws and international standards. Furthermore, the Company actively encourages its suppliers to conduct

business with transparency, have respect for human rights, and have fair labor treatment, including adherence to safety, occupational health, and environment standards.

The Company has carried out a supplier evaluation under the Environmental, Social, and Governance (ESG) criteria, including safety, with the evaluation criteria being applicable to both current and new suppliers, aimed to encourage suppliers throughout the supply chain to run their business sustainably in parallel with undertaking the Company's activities. The Company requires its suppliers to undergo three types of supplier performance evaluation, consisting of:

Annual Supplier Evaluation	Mid-Operation Evaluation	On-Site Evaluation
<ul style="list-style-type: none"> • Vendor self-assessment covering ESG areas • Supplier performance evaluation covering operational efficiency, product quality and sustainability 	<ul style="list-style-type: none"> • Safety, occupational health, and environment • Social responsibility • Environmental conservation 	<ul style="list-style-type: none"> • Evaluating the manufacturing processes of suppliers with low annual evaluation results • Collaboratively seeking solutions and formulating potential enhancement plans

In addition, the Company has set out criteria for classification of the suppliers so as to enable the organization to systematically analyze and formulate strategies for procurement, and use the obtained data to efficiently conduct supplier-related risk assessment. The suppliers have been classified based on the criteria as follows:



Critical Suppliers

These refer to suppliers with high-value contracts, high expenditure, and suppliers of hard-to-replace products and of components or devices vital to the manufacturing process, with very high or high risks. The Company requires these suppliers to be evaluated annually through vendor evaluation forms and on-site audits and to be assessed on sustainability practices.



Non-Critical Suppliers

These refer to suppliers with moderate expenditure or low contract value, with moderate or low risks. The Company requires these suppliers to be evaluated annually through vendor evaluation forms and vendor self-assessment.

Supplier Sustainability Performance Guidelines

The Company has carried out supplier sustainability assessment through data preparation processes, questionnaires, as well as laying down guidelines and methods of assessment inspection, and at the same time, the Company has started to conduct the supplier assessment in the field of sustainability as well as setting additional goals in site visits for inspection of its suppliers' performance to make sure that their performance is in accordance with the Suppliers' Code of Conduct defined by the Company. However, the Company strives to continually improve the supplier assessment process to ensure that it conforms to the sustainability policy of the organization.

Supplier Risk Assessment

The Company requires the supplier risk assessment so as to prioritize potential risks to the organization's business operations in accordance with the Company's established risk assessment criteria including economic, social, and environmental dimensions, in which both qualitative and quantitative criteria can be laid down as a basis for risk assessment in various aspects, consisting of four levels:



Risk Likelihood and Impact

Likelihood/Impact	Description	Level
Very high	1 month at a time or more/over Baht 10 Million	4
High	6 months at a time but not exceeding five times/over Baht 5-9 Million	3
Moderate	1-3 years at a time/Baht 1-4 Million	2
Low	4-5 years at a time/not exceeding Baht 1 Million	1

INNOVATION AND DISSEMINATION OF INNOVATION

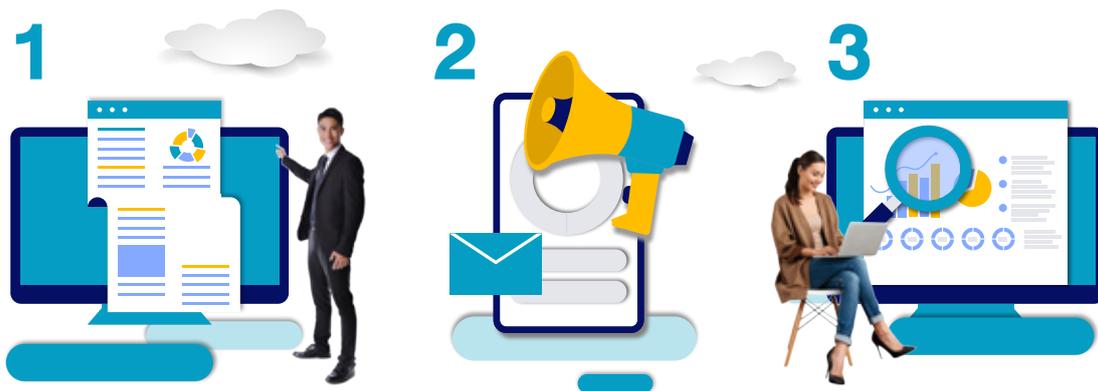


Today's digital transformation is rapidly changing consumers' daily life, behavior, consumption, as well as society.

Innovation has become a key factor in driving business operations which helps enable the organization to prove resilient and cope with such changes. Thus, the organization's innovation management process presents both a challenge and an opportunity to improve its competitiveness in the power plant industry and meet the needs and expectations of consumers while simultaneously taking into consideration the well-being of society and environment conservation in parallel with sustainable development of the organization.

Execution

The Company has formulated its policies which emphasizes the importance of innovation management as a part of efficient resource management, for example, development of engineering knowledge, personnel's performance, selection of advanced technology and management systems which are eco-friendly to minimize impacts of the power plant projects on both the environment and communities, as well as improving cost management systems to enhance the organization's competitiveness and maximize returns for stakeholders. Furthermore, the Company actively and continuously promotes learning, development, and design of innovation under three-pronged guidelines for innovative knowledge development as detailed below:



1. Compilation – Providing database of knowledge resources and operation manuals, workshops and action plans to transfer knowledge and serve as operating guidelines for related work units.

2. Exchange – Notifying employees of data access channels to enable them to share knowledge gained from their operations so as to minimize mistakes and enhance problem solving competency.

3. Knowledge application – Compiling and providing new operating standards which allow quantitative measurement and actively promote knowledge which can be furthered to come up with new innovations on a continuous basis.

Xayaburi Hydroelectric Power Plant

The Company, with its commitment to creating and developing the prototype for the most eco-friendly hydroelectric power plants in Mekong River, namely, the Xayaburi Hydroelectric Power Plant, which not only uses cutting-edge technology, introduces innovative design and construction of the never before seen power plant in the region, but the Company also remains committed to imparting knowledge, experiences and achievements in various dimensions to all sectors through the power plant visits, lectures on operations from the pre-construction, construction, and post-construction stages, as well as spreading knowledge on clean energy, renewable energy, and energy conserving innovation, along with energy efficiency practices, all of which are critical to the country's energy stabilization in the future. Moreover, the Company has regularly participated in various activities which contribute to dissemination of knowledge relating to innovation and energy technologies by the Company's engineers. The Company strives to conduct educational development to broaden knowledge of youths in the communities surrounding the power plants invested in by the Company in preparation for planned support of the United Nations Sustainable Development Goals (UNSDG), Goal 4: Equitable quality education.

Digital Transformation

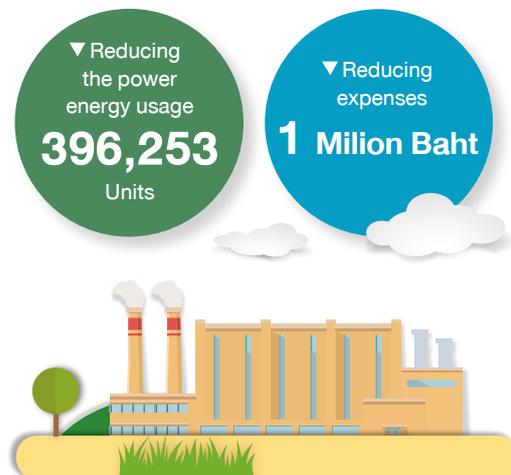
In addition, the Company has engaged a consulting firm to carry out the organization or business transformation project, especially introducing a digital technology as a tool to conduct the transformation or improvement to ensure the business's greater readiness in the digital world (Digital Transformation) through SAP S/4HANA together with new solutions, so as to enhance operational efficiency and reduce IT complexities in the organization, including improvement in parallel with modernization of the organization's existing work processes in preparation for the future growth based on Industry Framework, an industry standard model for business processes, to ensure that the Company meets the digital transformation goals within the designated timeframe and budget until the projects' objectives can be achieved with high quality and the intra-organizational communication can be made smoothly.

Manufacturing Innovation

Deactivated Gas Compressor

In 2020, the Company devised projects and innovations, carried out studies, improvements and experiments to use only one gas compressor during the off-peak period, because the Bangpa-in Cogeneration Power Plant was normally designed to be equipped with two gas compressors which operate simultaneously to pressurize gas into the combustion chamber in the gas turbine, both during the peak and off-peak periods. However, during this off-peak period, the level of gas required to generate electricity is also low; the compressed gas from the gas compressors was more than required, causing power loss in driving the gas compressors. For that reason, the Company's staff came up with an idea to help reduce the power energy usage in this part. According to the experimental results and actual operations, the volume of gas from operation of one gas compressors was sufficient to generate electricity during the off-peak period, as such, the Company was able to reduce the power energy usage during the operation of this project from October to December 2019 by approximately 396,253 units of electricity, and saved cost from reduction

of the power energy usage in 2019 by approximately Baht One Million. In this regard, from the achievement of this innovation, the Company was presented with the ASIAN POWER AWARDS 2020.



SYSTEM RELIABILITY AND AVAILABILITY



The power production reliability and availability of the Company and its affiliated companies are critical to the promotion of business sustainability, which not only generates confidence of customers and consumers, but also encourages the country's economic and social development. To that end, the Company has established policies to expand investments in electricity production and distribution businesses from various types of energy both in Thailand and the ASEAN region, with the goal of contributing to strengthening energy security through diverse energy projects under the Company's vision of becoming a leader in the power production industry in Thailand and the ASEAN region.

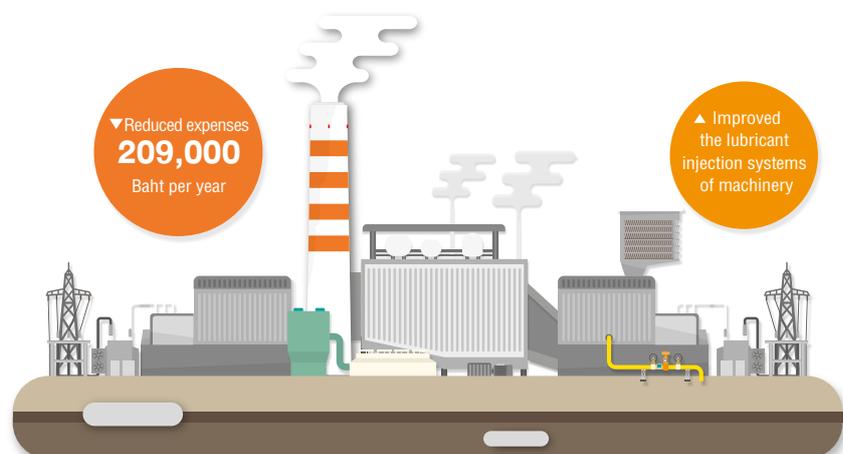
The Company and its affiliated companies place emphasis on their invested power plants by introducing advanced technology to ensure power distribution continuity and efficiency as well as having cost management systems in place which remain competitive and eco-friendly. The Company also attaches importance to development of engineering and efficient resource management knowledge among personnel at all levels to promote their learning and operational system improvement in order to devise new innovations which will help further operational efficiency while contributing to ensuring the power production reliability and availability.

Execution

The Company gives priority to energy conservation, optimal use of resources in parallel with efficiency improvement and reduction of production losses by planning to regularly improve efficiency in power generation. In 2020, the Company carried out four projects which ensured 1) machinery enhancement 2) energy consumption reduction 3) loss reduction through reuse of treated wastewater, per details as follows:

Gas Compressor Lubricant Use Reduction Project

The Company has improved the lubricant injection systems of machinery to make them more efficient and suitable for quantities in demand, thereby resulting in a reduction in use of lubricants and hazardous waste while reducing expenses for purchase of lubricants and elimination of waste oil in 2020 by Baht 209,000 per year.



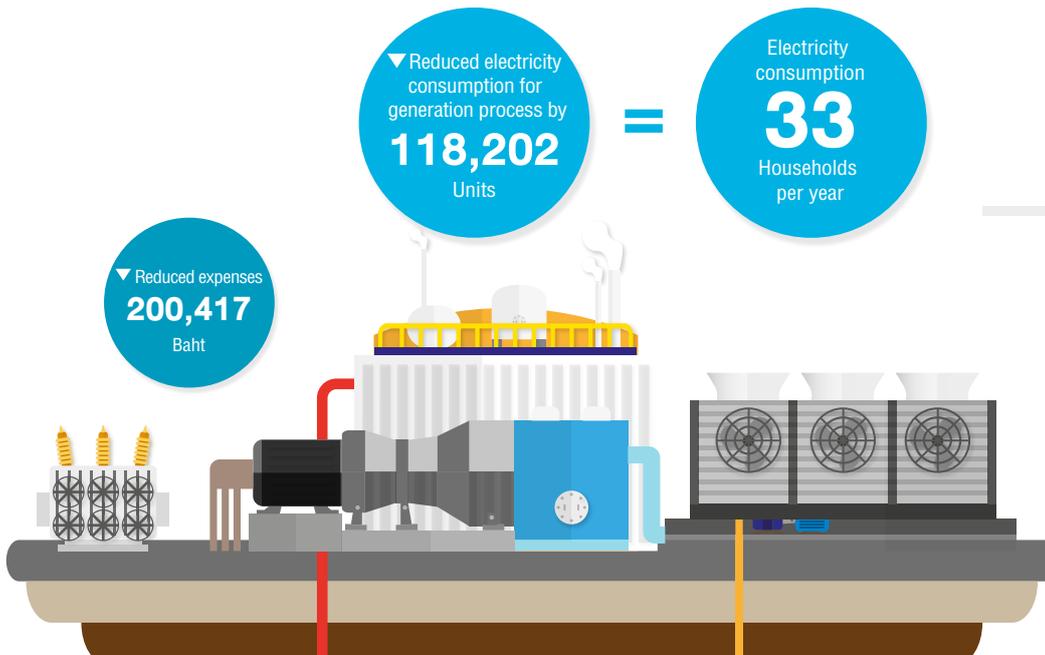
Steam Turbine Load Adjustment Project

The Company has increased the electricity generation capacity of steam turbines by using the remaining steam to generate additional electricity by another 1 MW, equivalent to the electricity consumption of approximately 59,000 households per year (Source: Information on Bangkok’s Electricity Consumption in 2020 from the Ministry of Energy), thereby resulting in a reduction in use of natural gas fuel for electricity generation by 80,000 MMBTU while reducing expenses for purchase of natural gas by Baht 17 Million in 2020.



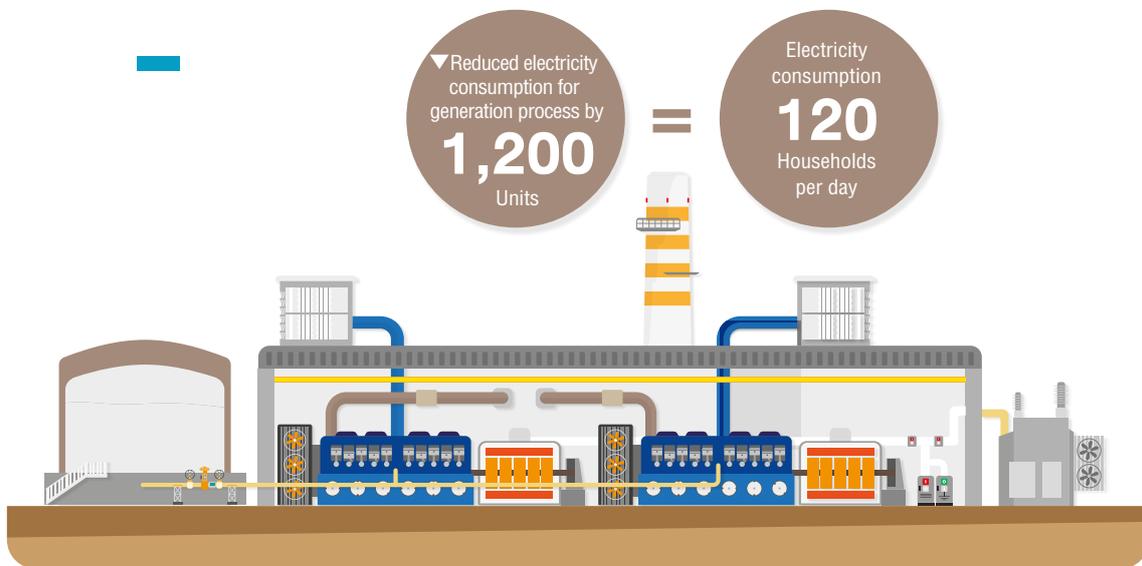
Bangka-in Cogeneration 2’s Cooling Fan 1 Unit Deactivation Project

The Company encourages its employees to help reduce energy consumption through the project to deactivate Cooling Fan 1 Unit and activate the Auxiliary Cooling Pump 2 Unit during the off-peak periods, in order to reduce consumption of electrical energy and natural gas resources. In 2020, the electricity consumption in the generation process was reduced by 118,202 units, equivalent to the electricity consumption of approximately 33 households per year (Source: Information on Bangkok’s Electricity Consumption in 2020 from the Ministry of Energy), thereby resulting in a reduction of natural gas consumption while saving costs for purchase of natural gas by Baht 200,417.



One Set of Air Dryers Bangpa-in Cogeneration 2 Project

The Company has carried out the project to jointly use the air dryers between BIC-1 and BIC-2 while deactivating one set of the air dryers of BIC-2 in order to reduce electricity consumption, thereby resulting in a reduction of electricity consumption in the generation process by 1,200 units, equivalent to the electricity consumption of approximately 120 households per day (Source: Information on Bangkok's Electricity Consumption in 2020 from the Ministry of Energy).



Reliability and Availability of Power Production and Distribution Systems

The Company puts emphasis on development of the electricity transmission system to ensure efficiency so that electricity can be uninterruptedly delivered to all customers of the Company and its affiliated companies. On the part of the Xayaburi Hydroelectric Power Plant with its installed capacity of 1,285 MW, which achieved its commercial operation on October 29, 2019, it was capable of delivering electricity from clean alternative energy, thereby strengthening the reliability in the Company's power

production and distribution, and meeting the increased electricity demand. Furthermore, the Company has put in place the power production and distribution control systems with maximum reliability. The Company's power plants are not only designed by experts and equipped with measuring tools of international standards but are also subject to regular inspection by specialists and maintenance according to clearly detailed schedules throughout their respective life spans.

Crisis Management

As risks and crises can strike anytime and cause disruption to the Company's power production and distribution systems, the Company has developed crisis management guidelines by drawing up crisis management guidelines for the Company and its affiliated companies. The Company

also issues emergency manuals and conducts emergency drills every year to ensure preparedness against unforeseen incidents, such as fires and floods, as well as formulating crisis management measures against the spread of Coronavirus Disease 2019 (COVID-19).

CUSTOMER RELATION MANAGEMENT



Ensuring that the electricity production and distribution are carried out in compliance with requirements of the respective power purchase agreements poses a challenge faced by the Company in a manner which the Company must strive to maximize efficiency and stability in fulfillment of electricity demand in both Thailand and the Lao PDR. In addition, the Company is facing another challenge of preparing for emergencies while taking into account accountability for consumers and stakeholders of all groups which has been recognized and prioritized by the Company to ensure that all of its customers and stakeholders enjoy good experience through the Company’s world-class products and services so as to bring the maximum benefits sustainably.

Execution

The Company has recognized the benefits of good customer relationship management, therefore always strives to enhance customer satisfaction through standard management as well as strictly honoring the terms of the respective power purchase agreements, and operates its power plants to achieve maximum efficiency so as to enable them to distribute electricity as required by such agreements. In 2019, the Xayaburi Hydroelectric Power Project officially commenced its commercial operation which

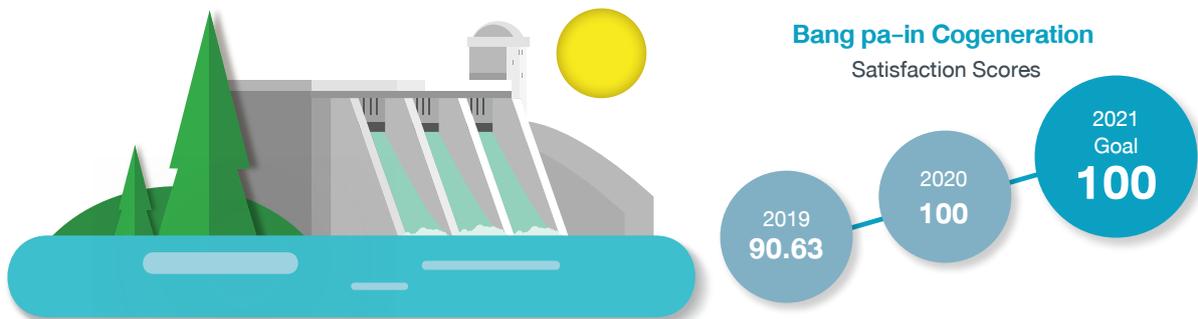
had stringently underwent tests under power distribution standards by the Electricity Generating Authority of Thailand (EGAT), including individual tests and joint tests, to ensure that the Xayaburi Hydroelectric Power Plant remained capable of serving as the stable main power plant which could meet the needs and expectations of stakeholders of all groups and efficiently handle emergencies in case of its failure.

Customer Satisfaction

The Bangpa-in Cogeneration Power Plants, BIC-1 and BIC-2, including the Nam Ngum 2 Hydroelectric Power Plant, regularly conduct the customer satisfaction surveys. The Company requires the customer satisfaction surveys twice a year via interview questions for executives and related officers of its customers which cover four aspects of satisfaction evaluation criteria, as follows:



Customer Satisfaction Evaluation



The Company has also used the results of the satisfaction surveys to evaluate and analyze the results to be developed and improved in order to meet the expectations of stakeholders more efficiently.

Furthermore, the Company attaches great importance to customers' good experience, therefore has established complaint channels which customers and external parties can make complaints through, whether in writing or verbally, or through communication channels, related to various problems, including performance of employees, so that the Company resolves the complaints properly and concisely. The Company also has a product and service improvement process in place.

Customer Data Confidentiality

The Company gives top priority to customer data confidentiality. To this end, the Company has identified levels of data access for prevention of data leakage to external parties and also formulated guidelines for information disclosure in line with the guidelines for listed companies issued by the Stock Exchange of Thailand.

In this regard, the Company encourages the use of IT systems which have systematic tracking procedures and risk management, cybersecurity, including security measures for IT systems to cover the Company's IT operations and IT risk management.



3

ENVIRONMENT

ENVIRONMENTAL MANAGEMENT

Nowadays, impacts of environmental challenges are becoming extremely intensifying and affecting humanity in the form of natural disasters, such as floods, droughts, thereby motivating many countries in the world to start campaigning for their people to earnestly take care of natural resources and environment. For this reason, all companies in each industry sector must jointly assume responsibility for environmental management by adjusting their own business operations to be eco-friendly in a sustainable manner to restore the natural balance of our planet.



Execution

With the Company's awareness of sustainable electricity production business without having an impact on environment and communities, the Company therefore attaches importance to environmental and natural resource management by focusing on investment in clean and renewable energy power production projects with its commitment to producing minimal pollution and effective and optimum use of resources in the production process,



for example, hydroelectric power plants, solar power plants, cogeneration power plants, etc. Moreover, the Company has selected to use the state-of-the-art technologies which are environmentally friendly to create a balance between business and environmental conservation in accordance with the sustainable development guidelines. In this regard, all power plants operated by the Company have their respective environmental policies and strictly complied with relevant environmental laws and requirements while simultaneously ensuring environmental conservation and improving the quality of life of residents in the communities surrounding the power plants. Furthermore, the Nam Ngum 2 Hydroelectric Power Plant (NN2) and the Bangpa-in Cogeneration Power Plants 1 and 2 (BIC 1 & 2) have been given standard certification of the ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 which have been employed in management of not only the electricity production process, but also the maintenance process in order to boost efficiency in the business operations. In 2020, the Company received no report on accident or incident detrimental to communities and/or environment surrounding the power plants.

CK Power Public Company Limited



Office Energy Saving Project

The Company has organized an energy saving project aimed to reduce the electricity consumption within the organization by requesting its employees' cooperation to turn the lights off when not in use, such as during a lunch hour, in empty meeting rooms when the lights are not needed, etc. The results of such activities undertaken in 2020 showed that the Company was able to reduce electricity consumption by more than 20 percent.

"CoolMode" World Conservation Fabric Innovation

The Company made employee uniforms for employees in CKPower Group, by applying the so-called "CoolMode" world conservation fabric innovation introduced by the Thailand Greenhouse Gas Management Organization in association with the Textile Industry Development Institute, with such CoolMode fabric serving the purposes of "Responsible Production & Consumption" and "Climate Action" aimed to minimize greenhouse gas emissions. Furthermore, the Company was awarded a certificate by the Thailand Greenhouse Gas Management Organization, in its capacity as an organization with the commitment to minimizing global warming by way of production and use of CoolMode clothes.



CoolMode
Cloth Properties



As a result, it not only helps reduce the use of the air conditioner, but also reduce the use of the electric energy, while reducing greenhouse gas emissions



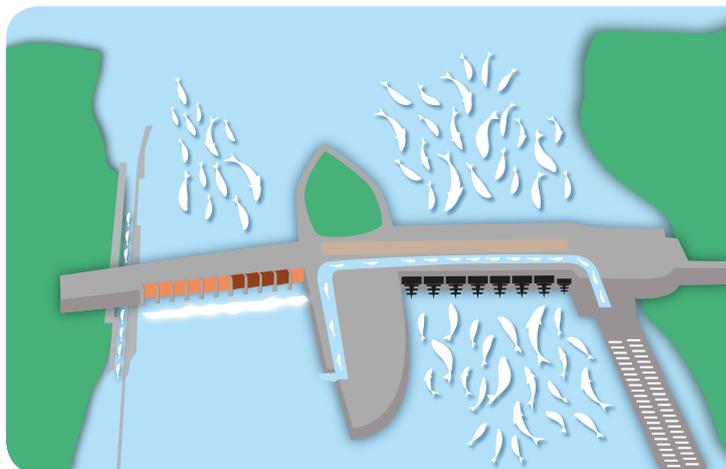
Xayaburi Power Company Limited

The Natural-Powered Xayaburi Hydroelectric Power Plant

The “Xayaburi Hydroelectric Power Plant” under the management of CK Power Public Company Limited, a shareholder of Xayaburi Power Company Limited (XPCL), is the first large-scale hydroelectric power plant on the lower Mekong River and is the largest power plant in the Lao PDR, which had been incorporated in the Lao PDR’s Energy Industry Development Strategic Plan from 2016 to 2020, not to mention the fact that it is also the first power plant on which studies were conducted in accordance with the Master Plan of the Mekong River Commission (MRC), by the lower Mekong countries including, Thailand, the Lao PDR, Cambodia and Vietnam, subject to mutual agreements and aims of achieving the sustainability in participatory watershed management including utilization, with intensive studies on the master plans for various projects in the Mekong basin and its tributaries conforming



to the framework and methodology established by the MRC, in order to avoid cross-border impacts on the member countries, with the details covering the environmental impact assessment and design guidelines of the power plants on the mainstream Mekong River.



Run-of-River Power Plant

- Producing electricity by means of increase in water level and continuous flow of water into the generators without slowing down the water mass
- Ensuring that the inflow into the power plant will flow downstream at the natural flow rate, namely, Inflow = Outflow, in order to maintain the existing condition of the Mekong River throughout the electricity production period
- Being equipped with the fish passage facilities in the main structure for facilitating migration of all species of fish in the Mekong River

The Xayaburi Hydroelectric Power Plant achieved its commercial operations on October 29, 2019, with its installed capacity of 1,285 MW, the Run-of-River power plant, which is regarded as the prototype of sustainability in all aspects for other power plants in the Mekong basin, for the reasons that its engineering design and quality control were conducted by the international experts; went through consideration by the MRC of its conformity to the guidelines for the mainstream Mekong hydropower project development; went through the Procedures for Notification, Prior Consultation and Agreement; along with the public hearings in the member countries in accordance with the 1995 Mekong Agreement to collect feedbacks; received consideration as to its appropriateness from the world-class experts delegated by the Government of the Lao PDR, not to mention the fact that it has successfully passed the peer review by the experts from the Lao PDR.



1. Producing Clean Energy Equivalent to Absorption of CO₂ from 2.1 Million Rai of Forests per Year

Over 75 percent of electricity utilized in Thailand have been produced from combustion of fuels in the category of exhaustible resources, on the other hand, hydroelectricity, such as, the Xayaburi Hydroelectric Power Plant, is renewable energy without any use of fuel, but it merely depends on difference in water level and water flow, therefore, no heat is generated in the electricity production process, and thereupon, greenhouse gases can be diminished by approximately 0.5 kilograms per unit of electricity (kWh). On comparison, the Xayaburi Hydroelectric Power Plant, with an average production capacity of 7,600 GWh per year, is capable of reducing an emission of Carbon Dioxide (CO₂) by up to 3.8 million tons per year, equivalent to an absorption of CO₂ by forest by approximately 2.1 million rai every year of the hydroelectric production from the Xayaburi Project

(Reference sources: Huachiew Chalermprakiet Science and Technology Journal and PTT Reforest Station).

2. Conserving Fish Resources

2.1 Multi-System Fish Passing Facilities

The Xayaburi Hydroelectric Power Plant conducting particular studies with the aim of Mekong fish resource conservation; design of the Multi-System Fish Passing Facilities for both downstream and upstream migrations of all fish species in the Mekong River, the Attraction Flow system operated by the combination between natural water flow and water pumps.

Multi-System Fish Passing Facilities
Having the fish migration passage designed to suit fish behavior in the Mekong River

- Ensuring that the power plant discharges the current to attract fish to swim upstream against the current so that they swim into the Fish Ladder which is 460 meters in length.
- Once the fishes reach the Fish Lock, slowly adding water to the Lock in a nature-like manner to raise the level of the fishes up.
- Once the fishes are lifted to reach upstream, releasing the fishes safely into the fish passage canal upstream.

3D Hydroacoustic Cameras

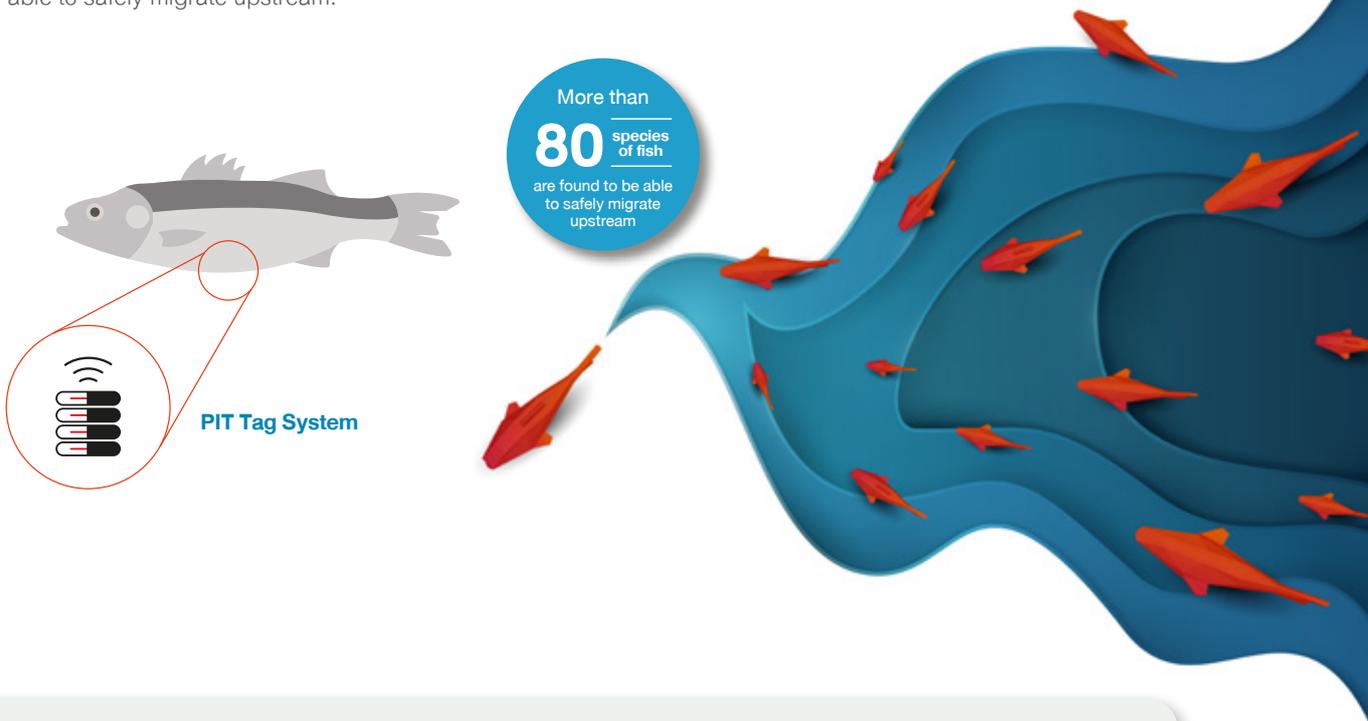


2.2 Conducting Studies of Fish Migrations

Conducting studies and monitoring of fish migrations by using the 3D Hydroacoustic Cameras, DIDSON and ARIS; and fish sampling at the fish monitoring stations.

2.3 Implanting Microchips to Monitor Fish Migration

Conducting fish efficiency studies and evaluation in collaboration with Charles Sturt University and the Australian Centre for International Agricultural Research, the Living Aquatic Resources Research Center (LARReC) of the Lao PDR, the Lao's National Agriculture and Forestry Research Institute (NAFRI), and the National University of Laos (NUOL), by implanting microchips into fish (Passive Integrated Transponder: PIT Tag System) to monitor movement and migration behaviors of fish in the area of the power plant, by which more than 80 species of fish are found to be able to safely migrate upstream.



3. Prioritizing Sediment Management

Moreover, the Xayaburi Hydroelectric Power Plant remains committed to conducting environmental studies and development on a continuous basis, whether it be sediment management to ensure that large and small sediments in the Mekong River can easily pass through the electricity generating turbines to the downstream by installing the spillway gates.

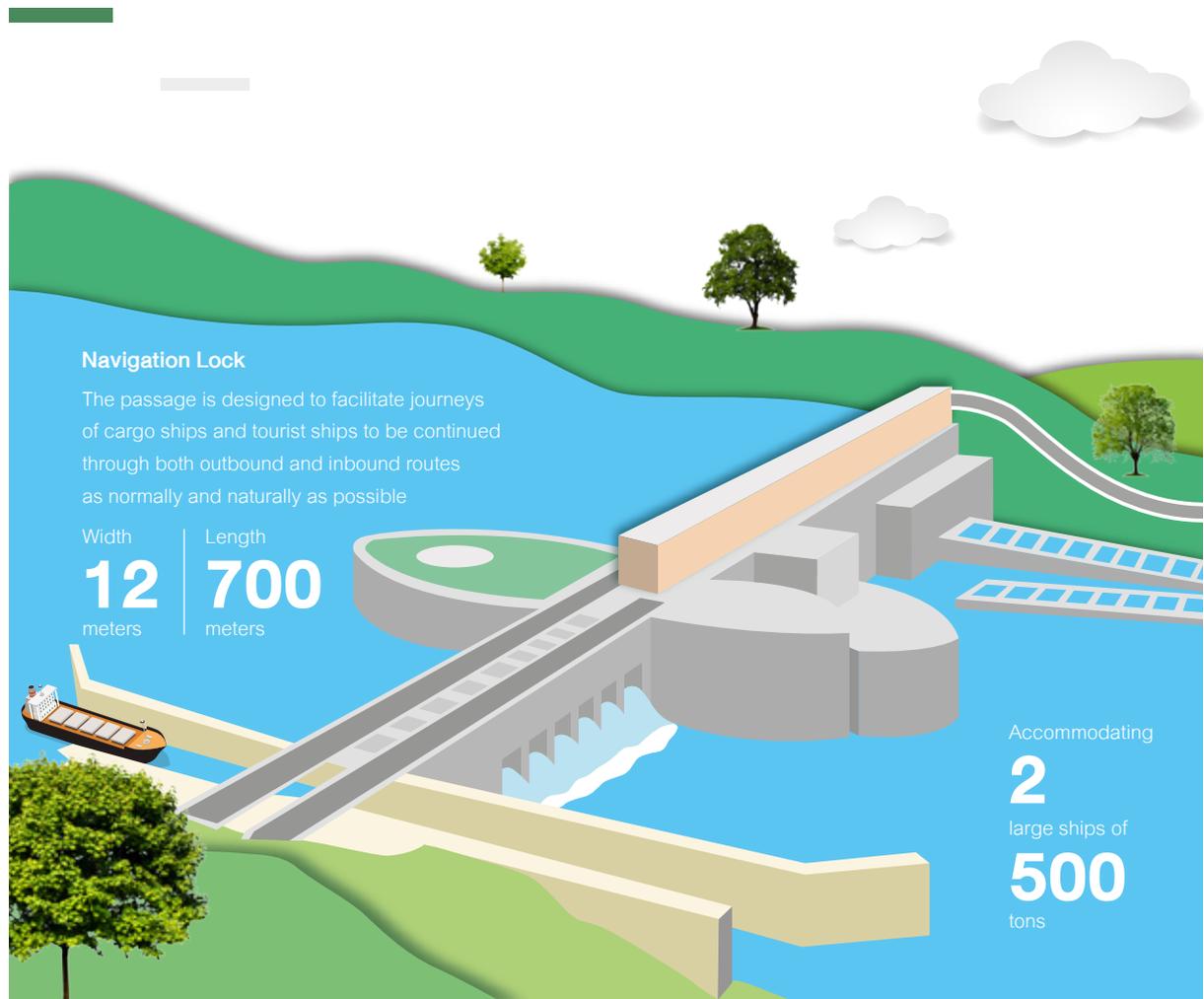
Sediment Concentration Monitoring Equipment



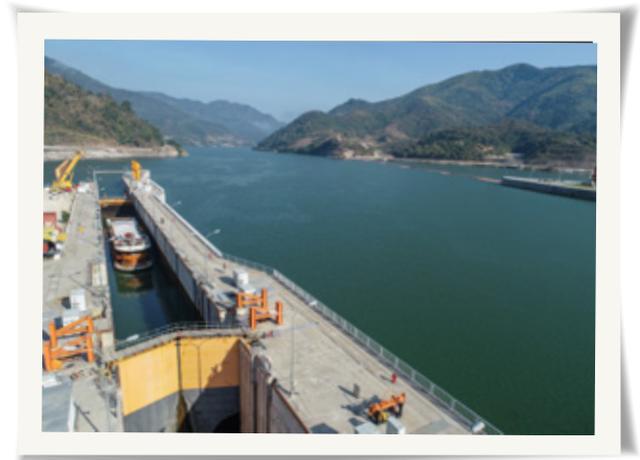
4. Facilitating Ships' Natural Journeys along the River Basin

Not only that, but the principles of international engineering were also applied to design of the **Navigation Lock** to help facilitate the transportation, shipping, and tourism, by both large and small vessels, to be made conveniently, safely and efficiently all year round. Furthermore, the world-class technology introduced in 2021 was employed, such as, an Automated Bathymetric Drone, by which sound wave reflection was used to detect the depth of the water area in front of the power plant to monitor changes in the water area; and a Sediment Concentration Monitoring Equipment, which was permanently installed in the front and rear areas of the power plant, to ensure continual data collection and study. In the context of safety, the Xayaburi Hydroelectric Power Plant was designed and constructed in accordance with the highest earthquake-resistant plant safety standards (Safety Evaluation Earthquake - SEE) established by the International Commission on Large Dams (ICOLD).

Automated Bathymetric Drone



As for the operations from the phases of pre-construction, construction, post-construction until after the official commercial operation, the Company's environmental engineering team has continued to follow up information on the Mekong River, and the Company has injected budgets to focus on environmental education and development in respect of both upstream and downstream of the power plant, for comparison of sediment drainage on a continuous basis, to rest assured that the Xayaburi Hydroelectric Power Plant gives priority to sustainable electricity production, with the least possible environmental impact.

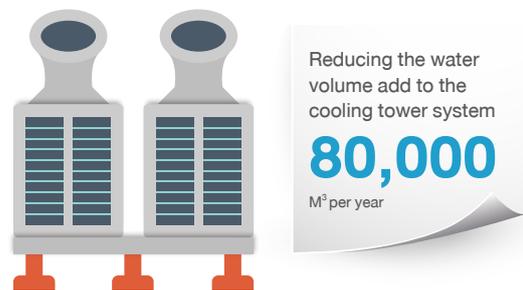


Water Resource Management

Over 80 percent of the Company's electricity generation is derived from the hydroelectric power plants. Therefore, the plan on water level management of the dams has been developed to stay at an appropriate level, and assessment of risks from changes in rainfall in each season has been conducted so that a water management plan is formulated to ensure the adequate water for generating electricity all year round.

In respect of the cogeneration power plants, approximately 2 million cubic meters of water was used. In the process of electricity and steam generation, the Company has then carried out the organization's internal water management by collecting water usage data and organizing projects and activities to reduce water consumption and help plan on water consumption in the future, for example, the Adjust Control Range Chloride of Cooling Water Project, one of the projects to enhance efficiency in water consumption and minimize wastage, through wastewater reuse. The implementation of this project helps reduce the amount of wastewater from cooling tower system while reducing the water volume added to the system by more than 80,000 cubic meters per year, equivalent to the water volume which can be used by 1,095 persons for one year, as well as saving the Company's cost by more than Baht 2 Million per year.

Adjust Control Range Chloride of Cooling Water Project



Equivalent to the water volume which can be used by

1,095
persons for one year



Reference Source: Ministry of Energy – On average, tap water consumption per head in Bangkok is 200 litres per day.



Waste Management



The Company gives priority to reduction of waste generation from the operations, both hazardous and non-hazardous waste. To this effect, mandatory regulations for waste and garbage management have been established to serve as a guideline for control and management of waste produced from the Company’s activities, products or services, and to rest assured that waste of all types are accurately and properly managed in accordance with relevant requirements. Such regulations also cover all waste generated by various contractors and operators entering to work in the Company.

Waste Segregation Project

The Company has organized the “Super Easy to Segregate Waste” project in association with the Paper X project, under which employees have put discarded paper in the office into correct categories to ensure that they can be further recycled, with the categorized papers being bartered for a total of 41 reams of paper for donation to schools surrounding the power plants for further use.

ZERO WASTE

Global Environmental Sustainability Development Goal





Air Quality

Over 80 percent of the Company's electricity generation is from the hydro and solar power plants, regarded as renewable energy, therefore, no fossil fuels are burned and no emissions of air pollution are made from the power plants.

The Company emphasizes the importance of controlling and inspecting the air quality from the power plants' pollutant emissions which may affect the communities and environment surrounding the power plants, by adopting modern technologies to control the released pollutants, including continuous monitoring and inspection of the air quality at the ventilation chimneys of the power plants and nearby areas surrounding the project locations. The results of the air quality measurement under the EIA measures in 2020 indicated that the air quality of the power plants was better than the standard established by law.



Biodiversity



CKPower is committed to conducting the business with environmental and social responsibility as well as realizing the importance and benefits of biodiversity based on the vision of providing the security of clean energy on the path to sustainability.

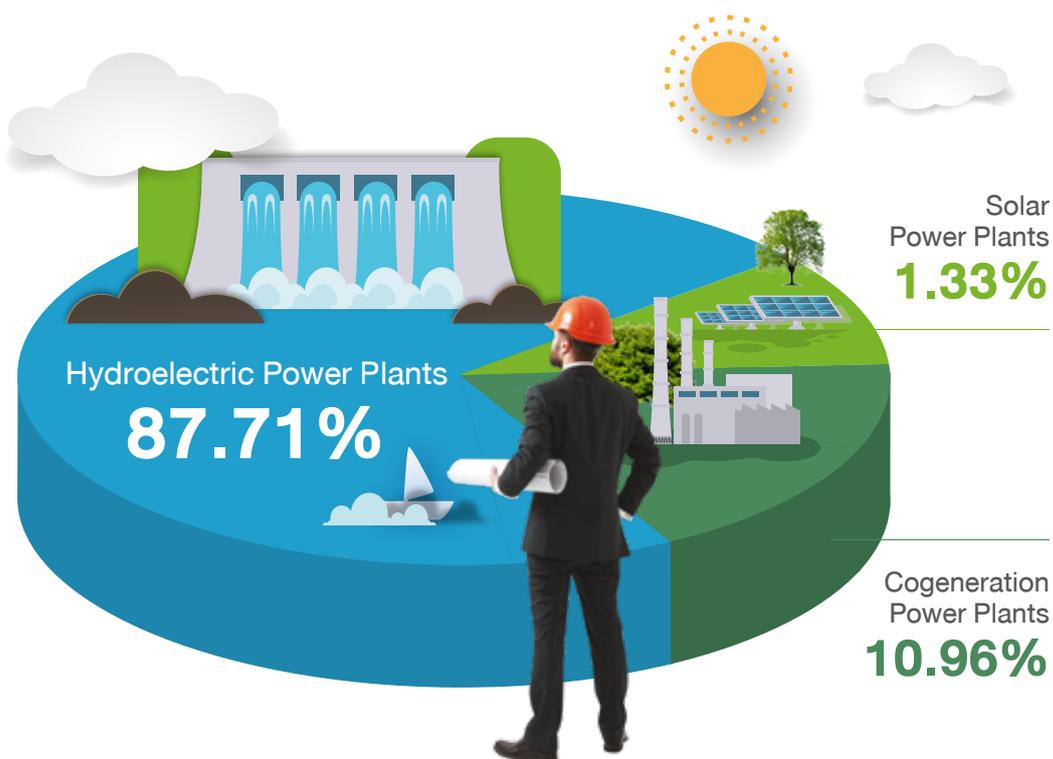
As a result, the Company has therefore conducted a comprehensive environmental impact study and assessment in all of its projects, as well as formulating measures for prevention and mitigation of impacts which cover physical, biological, including biodiversity aspects. In the aspect of biodiversity, management has been conducted from the design stage until the construction stage of projects so as to minimize the impacts on biodiversity. Furthermore, The Bangpa-in Cogeneration Power Plant undertook a happy fish activity with release of 13,000 different species of fish at the pier of Wat Chumphon Nikayaram Ratchaworawihan in Ayutthaya, an area surrounding the power plant, aimed to ensure that fish species as vital resources have grown and continued to coexist with the way of life of the communities nearby.

ENERGY MANAGEMENT STRATEGIES AND CLIMATE CHANGE

The climate change poses problems with which all living things are confronted, with the climate change due to more severe natural disasters, such as droughts or floods, probably affecting the Company's business operations.

With the Company's commitment to operating the business in pursuit of sustainability, the Company thus values its engagement in helping maintain the world fertility, conserve natural resources for living things of all sorts. The Company, in its capacity as an electricity production business operator, has to rely on natural resources, both water and natural gas fuels, the Company has therefore studied and analyzed risks arising from climate change as well as preparing a detailed disaster response plan for all of its power plants. In addition, the Company has studied and monitored policies of government agencies and other countries to enable the Company to rapidly adapt itself to not only business operations, but also impacts from climate change.

The Company and its affiliated companies have strived to promote a wide range of electricity production from clean energy, which is accessible for all, has modern technologies and stable production stability, is environmentally friendly, by way of an increase in the proportion of electricity production from renewable energy through the integration of existing resources in the region and in the country via investment in infrastructure in respect of energy and technology; focus on investment in the clean energy power projects with zero or low carbon emissions. Currently, the Company has its investments accounting for 87.71 percent in the hydroelectric power plants; 10.96 percent in the cogeneration power plants; and 1.33 percent in the solar power plants (calculated based on their respective installed capacities). Such investments have met the UN Sustainable Development Goals, Goal 7: Affordable and Clean Energy, and Goal 13: Climate Action. More than that, the Company's business operations have also played a part in supporting the commitment to minimizing greenhouse gas emissions under the country's Nationally Determined Contribution (NDC).



Climate Change Risk Management



Commitment to Minimizing Greenhouse Gas Emissions

The Company is determined to continuously increase its investment proportion in clean energy power plants. The Company and its affiliated companies have conducted risk analysis and assessment arising from climate change every year, because the climate change has a direct impact on the Company's business operations. After the Company's identification of the risks of climate change, the Company has then prepared an impact mitigation plan to cope with those risks.

In addition to preparation of the impact mitigation plan, the Company has also improved the power plants to ensure their competency to withstand the extreme hot/cold weather, with the power plants having the utilities system capable of enduring flooding conditions, including continuous monitoring and supervision of safety in a proactive manner with a team of engineers and experts by installing dam body behavior observation instruments and real-time tracking system.

Climate Change Risk

The Company has produced electricity from many types of energy which requires different raw materials accordingly. That is, the Nam Ngum 2 Hydroelectric Power Plant and the Xayaburi Hydroelectric Power Plant studied the actual water volume over the past 50 years and 60 years, respectively, to calculate the power generation capacity, and collected the water level data to regularly examine and assess the dam water situation.

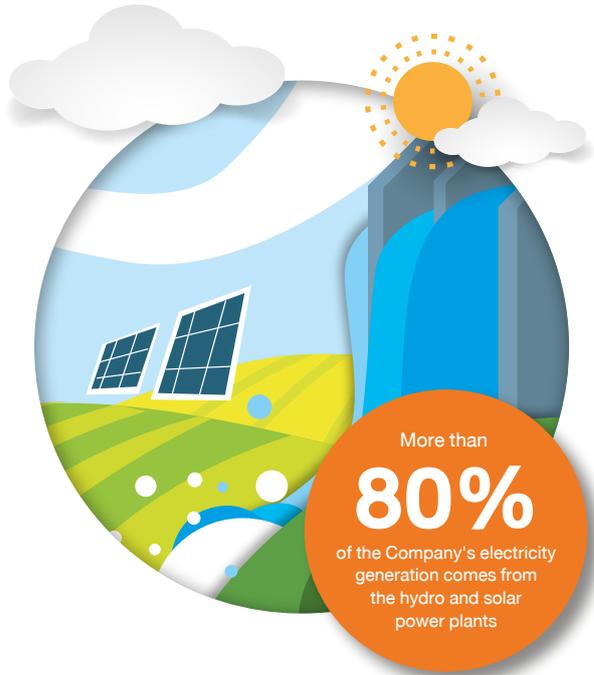


On the contrary, the Bangkhenchai Solar Power Plant studied the power plant's location by using the appropriate solar irradiation amount while taking into account the historical average of the solar irradiation data of the area before investment.

Greenhouse Gas Reduction

More than 80 percent of the Company's electricity generation comes from the hydro and solar power plants, without fuel consumption; therefore, no greenhouse gas emission is made throughout the power generation process. While the electricity is partially generated from the Cogeneration Power Plants, which have emitted greenhouse gases arising from fuel combustion and heat in the electricity generation process.

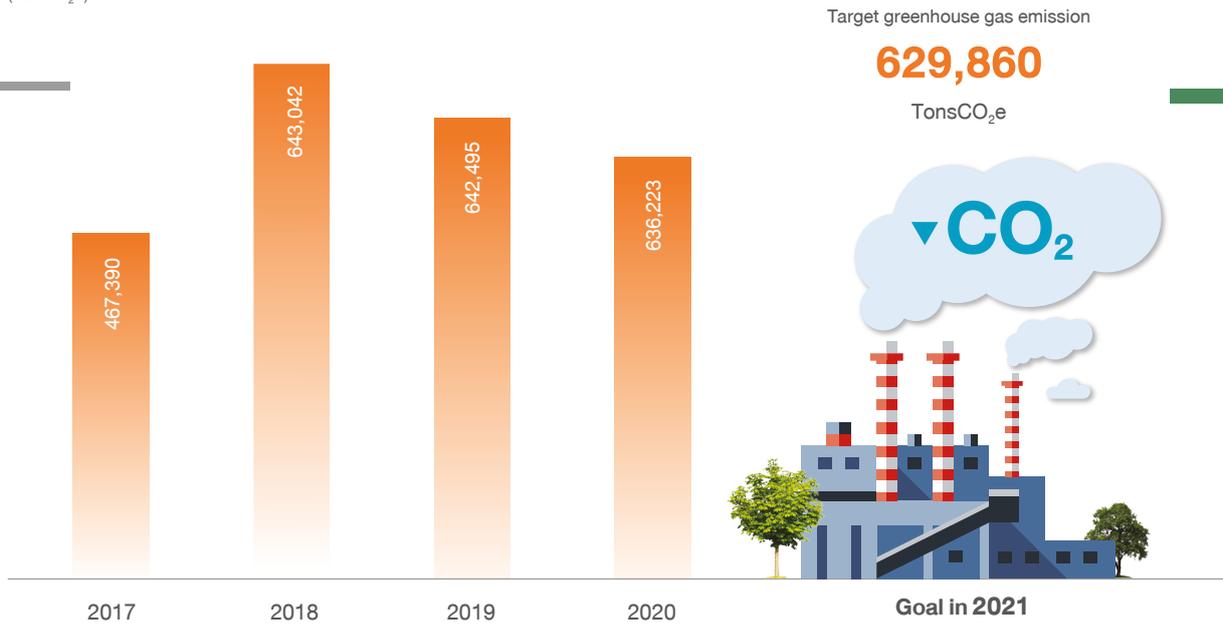
Nonetheless, the Company realizes benefits for its business operations and the environment from improvement of the efficiency in electricity generation which contributes to reduction of greenhouse gas emissions, therefore, the Company regularly organizes the project to increase efficiency in electricity generation. In 2020, the Company had greenhouse gas emissions amounting to approximately 636,223 tons of carbon dioxide equivalent per year as well as setting its target of reducing greenhouse gas emissions (Scope 1 and 2) by 1 percent from the business operations from the 2020 base year, accounting for 6,363 tons of carbon dioxide equivalent.



Scope 1 Greenhouse Gas Emission Results

Quantity of Direct Greenhouse Gas Emissions

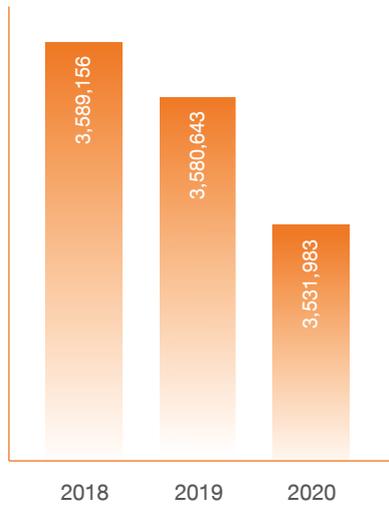
(TonCO₂e)



Overall Performance of Environmental Management

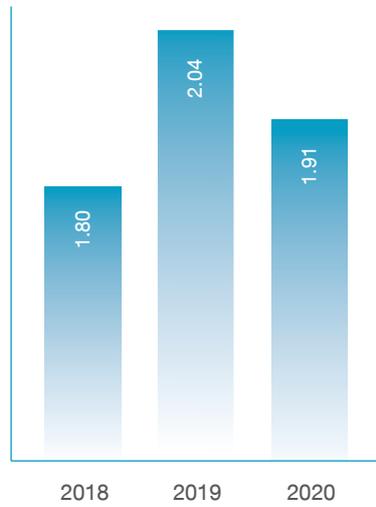
Energy Consumption

(MWh)



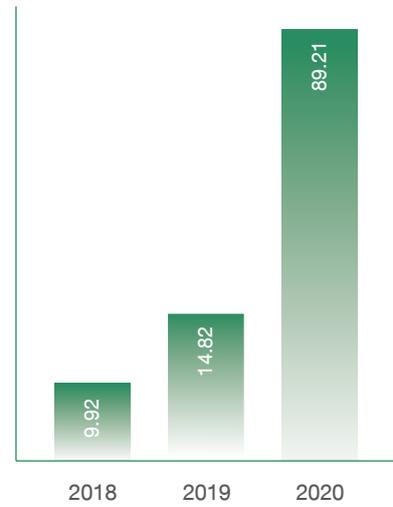
Water Consumption - Tap Water Purchased for Consumption

(Million cubic meters)



Waste Management - Waste Disposal Volume

(Tons)



Remark: Revision on Waste collection data to be Operational Control according to report boundaries.



4

SOCIETY



SOCIAL SUSTAINABILITY MANAGEMENT AND PERFORMANCE IN 2020

The Company has been committed to carrying out social and community development over the past years and has realized its role in being part of the Thai business organization by striving to operate the business with a sense of social responsibility with sustainability while simultaneously developing the organization to ensure its stability and sustainable growth to contribute to advancing the country. The Company takes into account not only the potential benefits for society through the business operations of the Company, but also the continuous support of CSR activities, particularly activities for the communities surrounding the power plants invested in by the Company, in order to achieve the development of nearby communities and cultivate the awareness of engagement in corporate social responsibility and public consciousness among employees in order to strengthen lasting relationships with the communities surrounding the power plants. In 2020, the Company undertook various activities to continue long-standing relationships to pursue enhancement the quality of life for the communities surrounding the power plants, including other activities based on the principles of Good Corporate Citizenship for social and environmental responsibility by relying on CKPower Group's available expertise in clean energy business to contribute to improving the quality of life of the communities in pursuit of the sustainability of the public through various activities and projects as follows:

CK Power Public Company Limited and its Affiliated Companies

Social Contribution Activities in the COVID-19 Situation

The Company recognized the importance of and necessity for helping contain the spread of Coronavirus Disease 2019 (COVID-19) as soonest as possible, the Company then provided full cooperation and support to both the government and government agencies, in order to get through this crisis, through the supporting activities as follows:



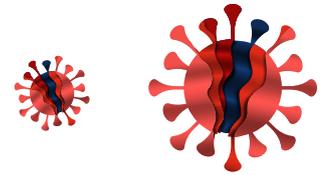
- The Company granted Baht 2,000,000 to the "Chaipattana Covid-19 Aid Fund (and Other Pandemics)" in aid of hospitals and medical personnel, including purchasing of materials, equipment and necessities for treating the COVID-19 patients.



- The Company donated Baht 1,000,000 to the Ramathibodi Foundation for coping with and containing the spread of the Coronavirus Disease 2019 (COVID-19), together with 3,000 free-meal boxes for teams of physicians and nurses of Ramathibodi Chakri Naruebodindra Hospital.



- The Company granted Baht 1,000,000 to the Ministry of Public Health of the Lao PDR through the Royal Thai Embassy in Vientiane, in the Company Group's goodwill and concern towards the Government of the Lao PDR, to support the containment of the spread of Coronavirus Disease 2019 (COVID-19).



- The Company granted 400 survival bags, containing medicine, cloth face masks, consumables necessary for daily living, under the "Endless Power of Heart" activity, to the Khok Thai Subdistrict Administrative Organization (Khok Thai SAO), Nakhon Ratchasima Province, for further donation to approximately 1,000 persons who had no income, including the elderly, the disabled living adjacent to the Bangkhenchai Solar Power Plant currently managed by the Company.

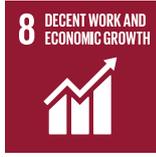


- The Company, in collaboration with Indorama Ventures Public Company Limited (IVL), a world-class leading chemical company, launched the “Separate Bottles Help Doctors” activity, under which staff within the CKPower Group were encouraged to jointly donate used PET bottles which were then transformed into recycled fibers for producing PPE suits for medical personnel, whereby such used PET bottles were contributed to hospitals in various areas in Thailand, for the purpose of protection of medical personnel on duty to cope with the COVID-19 outbreak. There was a total of 73 kilograms of donated PET bottles which could be used for production of up to 190 PPE suits.



Flood Relief Activities in Tambon Khok Thai, Amphoe Pak Thong Chai, Nakhon Ratchasima Province
The management and staff of the Company and its affiliated companies went to the affected area to donate 500 flood kits to villagers in Tambon Khok Thai, Amphoe Pak Thong Chai, Nakhon Ratchasima Province, adjacent to the Bangkhenchai Solar Power Plant, which had been affected by flooding, together with blankets to help them cope with the cold weather.





“Bottles...in Exchange of...Happiness” Campaign

The Company granted a total of 18,700 PET bottles, which were collected by staff in the CKPower Group through the “Bottles...in Exchange of...Happiness” campaign, to Chak Daeng Temple, Samut Prakan Province, a comprehensive community waste management center for study and learning of waste management, including development of production channels of added-value goods from recycling, weighing 348 kilograms, to be brought into the recycling process to produce a total of 1,390 sets of the triple robe. This campaign helped generate income, create a career for villagers in the community, and also supported waste separation and recycling process to create value added to waste and bring its maximum benefit in order to mitigate environmental problems in the future.



Computer Support Project for Education of Monks and Novices

The Company donated computer equipment to Wachiramakut School (Ordinary Education), Wat Makut Kasatriyaram, the first Phra Pariyatti Dhamma General Education School of Thailand, for educational development in respect of technological skills so that the foundation for education of monks and novices was laid, with the aim of building Buddhist personnel who would be knowledgeable and competent to keep pace with the world’s ongoing rapid evolution of technologies in a manner which the religious principles would be intelligently applied to enlightening people.



Xayaburi Power Company Limited



3 GOOD HEALTH AND WELL-BEING



11 SUSTAINABLE CITIES AND COMMUNITIES



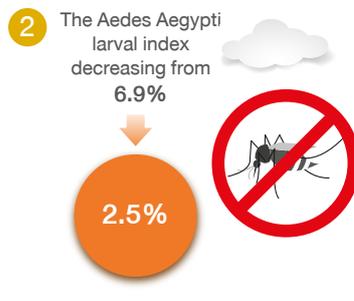
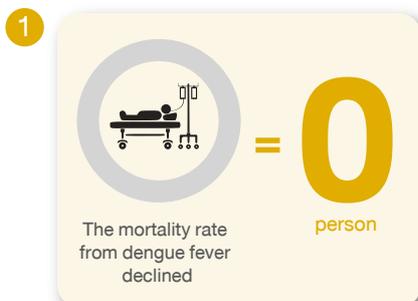
Elimination of Aedes Aegypti, Dengue Fever Campaign: Huen Kiang Hong Xayaburi Power

The Company realized the significance of good hygiene while concerning about the disease outbreaks, and to take care of the communities surrounding the power plant, then organized the “Elimination of Aedes Aegypti, Dengue Fever Campaign: Huen Kiang Hong Xayaburi Power” in collaboration with Mueang Nan Public Health and Ban Noen Sawang Sanatorium, Luang Prabang Province, to spray repellent to eliminate Aedes Aegypti, as well as educating the local residents in precautions, prevention against Aedes Aegypti, to enable them to practically apply the knowledge

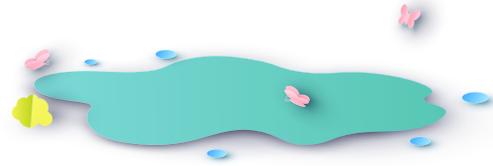
so gained in real circumstances, and to reduce the morbidity and mortality rates from dengue fever among the local residents. The activities were undertaken from October 26 to November 12, 2020.

In summary, the results after the said activities were found that the number of dengue fever patients and the mortality rate from dengue fever declined to 0, with the Aedes Aegypti larval index decreasing from 6.9 percent to 2.5 percent, and there were 200 residents participating in the activities to gain knowledge on prevention and severity of dengue fever.

Performance



Nam Ngum 2 Power Company Limited



Groundwater Well Drilling for Community Project

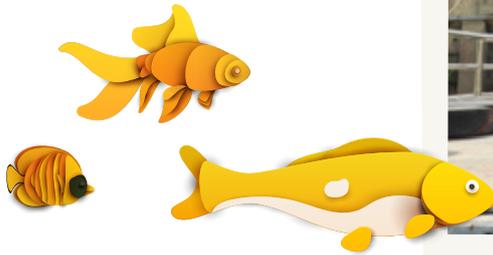
The Company supported the drilling of groundwater wells for communities to alleviate the shortage of water for villagers' consumption and agricultural use during the dry season, at a total of three locations, namely, at Ban Muang Soum Elementary School, Xaysomboun Province, at Ban Nam Phao Junior High School, and at Ban Nam Phao Temple, Vientiane Province, the Lao PDR, including renovation of the Office of Public Security Construction in Ban Phon Pha, regarded as the community police station of the residents, and continued to undertake the social contribution activities for the communities surrounding the power plant to promote educational development and expand educational opportunities, and to that end, the Company's engineers were deployed to conduct a site survey at Hin Hua Suea Kindergarten School and draw up plans for improvement of the school buildings, toilets and drinking water system for Hin Hua Suea Kindergarten School in Xaysomboun Province, only 25 kilometers nearby the power plant. These were to the satisfaction of the communities and school and the construction was expected to be completed by mid-2021.

Road Repair for Ban Phon Pha Project: Nam Ngum 2 Hydroelectric Power Project

The Company organized a road repair for Ban Phon Pha project: Nam Ngum 2 Hydroelectric Power Plant by repairing the damaged main road of the community, while performing community service, in association with the local residents, by collecting garbage on both sides of the road and cut grass along the way for the total distance of approximately 25 kilometers, in order to provide the community a beautiful scenery and to ensure that they realized and prioritized the cleanliness of the country and conservation of natural resources in their own settlements.



Bangpa-in Cogeneration Limited



Happy Fish Activity

The Company, in conjunction with Bang Pa-in Industrial Estate and TTW Public Company Limited, undertook a happy fish activity to conserve and restore aquatic animal resources with a view to ensuring sustainable use, and also granted scholarships, sports equipment, together with free lunches, to students of Wat Chumpon Nikayaram School, Phra Nakhon Si Ayutthaya Province, to support education, lay the foundation for building decent youths of the nation, and to encourage and create good educational opportunities in the future for youths, as well as to take care of the communities surrounding the power plant.

CK Power Public Company Limited

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



11 SUSTAINABLE CITIES AND COMMUNITIES



Hing Hoi Project Year 5

The “Hing Hoi Project” had been organized for five consecutive years, a social contribution activity, by CK Power Public Company Limited and its affiliated companies, with its aim of helping support and sustainably solve the problem of scarcities in remote communities and communities surrounding the power plants invested in by the CKPower Group, both in Thailand and the Lao PDR, where the power plants are located. In 2020, the activities under the concept “Sustainable Development of Communities Adjacent to Power Plants” were undertaken.

Given the Bangpa-in Cogeneration Power Plant’s plan on development of adjacent communities at all nine sub-districts on a yearly basis to help the communities and foster relationships with them, this was good opportunity for the Company, in collaboration with Bangpa-in Cogeneration Limited and its affiliated companies, to be part

in providing support in various aspects to Wat Kudi Prasit School, Tambon Lam Sai, Amphoe Wang Noi, Phra Nakhon Si Ayutthaya Province, located nearby within a 5-kilometer radius of the Bangpa-in Cogeneration Power Plant, to promote and develop education and increase educational opportunities for such school’s students. Such activities included landscaping the garden, the flagpole, and the playground; landscaping the Science Park to promote integrated education and learning through activities; pouring concrete foundation for the young children’s playground in place of the worn-down original one; painting the playground to foster child development; painting two school buildings; renovating and improving terraces and hallways; repurposing an old pavilion into a multi-purpose pavilion as space for reading, as well as providing English skill development books for elementary school students, together with scholarships, including sports clothing and equipment to students.

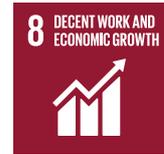
Moreover, the management and staff jointly provided five sets of kindergarten kid's tables and chairs made with newspapers from the "Hing Hoi Project", in which staff were brought to take part in a Paper Marche activity to make such tables and chairs from old newspaper for kids to ensure their access to facilities and support recycling activities. They were completed and were already distributed to the school on December 18, 2020.

The CSR activities undertaken in 2020 were similar to those in the previous years in that the Company's volunteer staff who had knowledge and expertise in various fields helped out to participate in undertaking the sustainable CSR activities, but what set this year apart from other years was that this year, the application of the "CAWTA" outward

design thinking approach, which integrated the Company's five core values, into the CSR activities, namely, COACHING AND LEARNING through mentorship, ACCOUNTABILITY to doing the best of one's ability and taking ownership of results, WORK ETHICS that put "right" before "right now", TEAMWORK that is more than the sum of its parts, and dynamic, ever-evolving ADAPTABILITY. This began with the collaborative effort to design landscaping, during which all participants were encouraged to fully think outside the box in order to create and innovate the CSR activities of their dreams, and during the activities, all staff also applied the Company's core values in order to successfully carry out the activities, with the same goal in mind, resulting in a collaborative spirit which constituted the perfect achievement of the set goals.



HUMAN RIGHTS



Respect for human rights forms the foundation of good corporate governance and requires constant supervision to ensure equality and prevent human rights violations both internally and externally. In addition, human rights violation issues and good labor practices have been prioritized across the world through responsible business operations anchored in international human rights frameworks in order to promote the sustainable adoption of best practices across the supply chain.



Execution

The Company has established a human rights policy that covers basic human rights practices in accordance with the UN Guiding Principles on Business and Human Rights: UNGPBHR. The aim of the policy is to promote equality for all employees, without discrimination against nationality, religion, age, culture, gender, political beliefs, and disabilities, support rights and liberties, and ensure labor protection, as well as avoiding any involvement in human rights violations, through systematic personnel

management, in parallel with placing emphasis on community and social care on the basis of safety and good quality of life. Furthermore, the Company has introduced employment practices which are in strict compliance with employment standards and criteria under labor laws, and are applied to both the Company and its affiliated companies pursuant to its personnel management policy, covering human rights and other issues given below:



01
Labor and Human Rights



02
Employment and Placement of Personnel



03
Performance Management



04
Remuneration and Welfare



05
Employee Knowledge Enrichment



06
Employee Engagement



07
Operational Safety



08
Handling Complaints and Comments



09
Employment Termination



The Company and its affiliated companies encourage their respective employees and executives to understand and recognize human rights respect through training, a fundamental course for all employees, as well as developing human-rights education materials in the form of videos via applications to make sure that on-site employees in all areas can have easier access to learning in the future.

In addition, the Company has provided systematic communication channels to receive comments and complaints from employees and external stakeholders, along with guidelines for complaint handling and measures to protect whistleblowers or complainants to draw up preventive measures, solution guidelines, and processes to mitigate human rights risks associated with business operations as well as establishing appropriate remedial practices.

Labor Practices

Personnel are a major driving force which enables the organization to achieve its goals. As such, the Company has continuously attached significance to personnel operations through a corporate human resource management approach that is fair and neither engages in employment discrimination against gender, nationality, religion, language, and social status, nor uses forced labor or child labor. At the same time, the Company has put in place a policy that ensures fair and suitable remuneration based on employee competencies and performance, including employee welfare and benefits which are fair and comparable with those offered by other companies in the same business.

The Company established a welfare committee in the workplace to be responsible for proposing to the labor welfare committee welfare allocation suggestions and guidelines beneficial to employees, as well as for continuously monitoring and supervising employee welfare allocation to ensure compliance with labor laws, along with allowing employees to express opinions, accept and provide suggestions beneficial to welfare provision through the channels provided by the Company, with the Company widely disclosing to all employees. In 2020, the Company and its affiliated companies received no report or dispute on human rights violation.



HUMAN CAPITAL MANAGEMENT

Employee preparation and development must be in conformity with the organization's strategic directions amidst the dynamics of the ever-changing world in economic, social, environmental and technological areas, which may affect employees' skills, knowledge, capabilities, as well as maintaining and fostering employee engagement. Therefore, these are the challenges facing the Company in its personnel development in pursuit of the sustainable business operations of the organization.

Execution

The Company is acutely aware that the driving force behind the enhancement of the organization's competitiveness which is critical to the success in business is none other than "human resources", regarded as the cornerstone of driving the organization. Thus, the Company strives to develop the organization-wide employees' potential through a diverse range of training programs, as well as creating a good working environment within the organization on a continuously basis. Furthermore, the Company has formulated an efficient human resource development plans through the performance evaluation system in accordance with international standards used in the performance management of employees at all levels under

the organization's personnel development policy which is principally aimed to develop operational competencies, ensure career advancement opportunities, establish a succession plan, create a safe working environment, as well as providing employee welfare as required by laws.

Human Resource Management

- Operational Competency Development
- Career Advancement Opportunity
- Succession Planning
- Safe Working Environment
- Employee Welfare

Operational Competency Development

The Company is determined to promote employee competency development through various operational skill and knowledge enrichment programs, both domestic and international, to equip its personnel with necessary skills and afford them opportunities for career advancement. The Company has allocated an annual budget of THB 10,000 per person on average for personnel potential development training courses, with such allocated budgets being specifically classified into tiers according to positions, as follows:

Specific Allocated Budget for Individual Personnel Potential Development	Employee Position
THB 40,000	Deputy Managing Director
THB 30,000	Assistant Managing Director
THB 20,000	Director General
THB 15,000	Manager
THB 10,000	Staff

The Company has continued to carry out performance assessment of its executives and employees through the CKP Performance Appraisal Manual and using Key Performance Indicators (KPIs) to ensure clear and fair assessment results which can be efficiently used to consider training courses and guidelines for personnel potential development.

The Company has simultaneously applied the Kaizen principles to personnel's work operations to ensure improvement and enhancement of their capabilities through various activities of the organization, with more than 99 percent of employees actualizing the Kaizen principles in their work operations. In this regard, the Company has also provided an opportunity for employees to express opinions and suggestions on work operations in order to develop the organization's operational processes.



Personnel Potential Enhancement and Development Courses

Training Courses	Number of Courses (course)	Training Period (hour)	Number of Attendees (person)
Internal Courses			
In-House Training (Soft Skill)	80	4,722	162
Total	80	4,722	162
External Courses			
Your Next U Program (Soft Skill)	39	2,350	48
Functional Training	89	3,867	82
Total	128	6,217	130
Grand Total	208	10,939	292

- The expenditure for personnel learning and development totaled THB 4,998,466.00
- The attendees accounted for 93.02 percent of the total number of employees.
- The average number of employee training period in 2020 = 37 hours.

In 2020, the Company organized training and seminars for executives and employees of both the Company and its subsidiaries for the total period of 10,939 hours, with the average training hours per person per year for 2020 = 37 hours, as per the following details of internal and external courses:

Internal Courses

4,722 hours

Core Program	Soft Skill	Train the Trainer	Functional Training
For all employees <ul style="list-style-type: none"> - Core Value - Kaizen - Outward Mindset - Outward Mindset for Leader 	For skill enhancement and potential development of employees in specific areas <ul style="list-style-type: none"> - Business Proposals and Report Writing - SAP 	For employees with specialized knowledge <ul style="list-style-type: none"> - Engineer Team - IT - Procurement and Accounting - Storytelling for Influence - Creative slide for Presentation - PDPA - THSI - Microsoft 365 	For employees responsible for specific tasks to increase their potential in depth <ul style="list-style-type: none"> - Crane-related function refresher - ISO 14001: 2015 Environmental Requirements - ISO 9001: 2015 Quality Requirements - Field training exercise in case of gas leaks trapped in the designated area - Firefighting techniques, ISO 45001: 2018 Occupational Health and Safety Management Standard System - Risk assessment and safety opportunities - First Aid & CPR - Nutrition - 3-System Internal Audit (ISO 9001: 2015, ISO 14001: 2015, ISO 45001: 2018) - Fire fighting and evacuation drills

External courses

6,058 hours

Board of Directors and Executives

The Board of Directors and Executives	Courses
<p>The Company has a policy to support and encourage its directors, executives, and the Company Secretary to attend training courses, seminars and make site visits, to enhance their knowledge and capability in work operations, by mainly taking into consideration those courses, seminars and site visits, both local and international, which convey content and details useful to the Company's business operations.</p>	<ul style="list-style-type: none"> - The Standard Economic Forum - Builds Understanding and Key Issues of TFRS for NPAs - The World After Covid: How Thailand wins is the Next Normal - Singularity U Virtual Summit Thailand 2020 - Outward Mindset at Work - Growth Mindset - The Four Houses of DISC - Gas Insulated Substation - Impacts of the Coronavirus Outbreak on Financial Statements - Development of Preparation of Sustainability Report in accordance with the GRI Standards - Certified Training Course - Gallup Global Strengths Coach

Employees

Supervisors	Operating Employees
<ul style="list-style-type: none"> • Leadership for Manager Courses from SEAC Institute • Courses allowing staff at the level of supervisor to receive basic techniques training of team management to be used as a team management tool, for example: <ul style="list-style-type: none"> - Growth Mindset - Emotional Intelligence - Step in for leader 10 Skills - E3: Empower, Engage, Excute - DISC Personality Traits at Workplace - Design Thinking, Managing in a minute 	<p>The Company allows employees to attend regular work-related training in each line of work which will help enhance knowledge and abilities to keep up with today's changing world in order to increase the potential and further apply the knowledge so gained to ensure the greater efficiency.</p>

Moreover, the Company has in place a process to track the improvement of knowledge of the employees who have already attended training courses and seminars to measure the efficiency in their performance, with the employees attending the external courses having to summarize training to apply their knowledge obtained from such trainings to improve and continue work operations, provided that the supervisor shall monitor their performance after the trainings, and the trained employees have to bring back their knowledge from the trainings to make a knowledge sharing in the work line and disseminate training documents in the shared drive of the work line.

Career Advancement Opportunity

The Company has restructured its management to make it more robust in order to promote career advancement in each work line for employees at all levels, and to make it remain suitable for the business operations with fierce competition. The Company has also required concrete performance assessment of all employees alongside assessment of critical success factors in operations which are regarded as one of tools for efficient personnel development.

Succession Planning

To ensure business continuity and sustainability, the Company has placed emphasis on developing its competent personnel to succeed retiring employees under its policy on recruitment of the organization's internal quality personnel for appointment as successors. The Company has prescribed succession planning for key positions in main lines of work to recruit competent personnel for appointment as successors for fulfillment of works to ensure the smooth business operations of the organization and to ensure compliance with the Company's objectives and policy to give the first priority to recruitment of highly competent personnel within the organization. In this regard, the organization's succession planning is taken into account through the mechanism of assessment of performance, potential and readiness of employees.

Furthermore, the Company has required development of necessary knowledge, capabilities, and skills of successors to ensure their readiness for fulfillment of works and succession with competency and continuity, as well as maximizing their career advancement opportunity.

Safe Working Environment

The Company recognizes the importance of the operational safety of the organization's all employees through management to ensure its conformity to international standards, such as ISO 45001, TISI 18001, including

other relevant standards, and also strives to promote good quality of life and workplace safety for employees. To that end, the Company renovated its head office and areas in its power plants to accommodate the expansion of both its business and workforce.

Employee Welfare

The Company provides all permanent staff and employees with welfare as required by the law through governance and adherence to fair welfare determination criteria in accordance with legal and humanitarian principles. Furthermore, the Company requires that welfare is reviewed and adjusted in alignment with changes in economic and social conditions as appropriate. In addition, the Company has continued to offer annual health check-ups to its employees, and also strives to raise their awareness of codes of conduct and corporate governance for fulfillment of works by means of awareness-raising campaigns that are aimed to enable personnel at all levels to apply the same, along with sustainability practices and the principles of sufficiency economy, to their work and daily life.

The Company continuously builds employee engagement with the organization every year through various activities and communications, with external organizations conducting an employee engagement assessment to measure their performance once every two years. Strengthening such employee engagement is aimed to encourage the organization to instill organizational culture, listen to opinions from employees at all levels, motivate them to participate in developing the organization, in order to maintain its business competitiveness and achieve success in accordance with its prescribed strategies. The results of employee satisfaction and/or employee engagement are then used to analyze and develop employee care improvement projects, all of which will help enhance employee capability and potential in a sustainable way.

Employee Satisfaction Scores*

Performance	2018	2019	2020	2021 Goal
Employee engagement (%)	74	N/A	N/A	75-80
Employee satisfaction ranging from 1-5	3.87	N/A	N/A	3.9

*Employee satisfaction evaluation once every two years.

OCCUPATIONAL HEALTH AND SAFETY

The Company attaches importance and has commitment to continuously carrying out work operations in relation to health and safety in the workplace to achieve the maximum efficiency, which can help reduce the risk of accidents resulting in injury and loss among employees, contractors, and members of surrounding communities, as well as minimizing disruption to business operations.

Execution

The Company remains concerned about the quality of life and safety at the workplace of all organization-wide employees, including contractors working at the Company’s offices and power plants, under the vision “to be an accident and injury-free organization” and the Code of Business Conduct that takes into account occupational health, safety, and environment via the organization’s occupational health and safety measures. In addition, the Company has designated Occupational Health and Safety

Officers to regularly inspect and improve the workplace environment to ensure safety in compliance with the International Organization for Standardization (ISO)



namely, ISO 9001:2015/ISO 45001:2018 /ISO 14001: 2015, and related safety standards.

Moreover, the Company also prioritizes hygiene by educating employees and contractors thereabout, as well as providing employees with annual health examinations. In this regard, the Company has formulated measures to require new hires to undergo a health check prior to starting the work to ensure that they are in good health and readily capable of performing their duties efficiently.

Code of Business Conduct with Regard to Occupational Health, Safety and Environment



In 2020, as a result of the situation of the epidemic of Coronavirus Disease (COVID-19), the Company, to curb and prevent the spread of Coronavirus Disease (COVID-19) as well as to ensure the safety of staff and workers in the offices and areas of the power plants under the management of CKPower Group, both in Thailand and the Lao PDR, then adopted the guidelines for coping with such situation in a promptly manner. To manage to minimize impacts on the business operations and take care of stakeholders, a working group, consisting of executives and staff representatives in all fields, was then formed to make preparations for supporting and responding to the epidemic situation of Coronavirus Disease (COVID-19), and closely monitor news for situation assessment, consider drawing up appropriate action plans, and establish preventive measures in accordance with standards of the World Health Organization and the Ministry of Public Health to make the work operations flexible and keep pace with current situations.

The working group conducted a Business Impact Assessment to analyze activities which might affect the business operations of the Company, including its affiliated companies, by focusing on the Company's main activities, such as, turning to electronic cheque payment-receipts, document approval via email, internal and external communication, as well as stakeholders of all sectors, for instance, notice of postponement of the scheduled date of the Annual Ordinary General Meeting of Shareholders, notice of precautionary measures of the power plants to concerned persons, invoicing and delivery coordination for suppliers and distributors, creating groups of internal communication via the Line Application to ensure instant communication among the group members, using technology for conferences via video and audio teleconferencing program in place of face-to-face meetings, and preparation of information equipment to support working from home, as well all taking care of staff's hygiene and safety, e.g., measuring staff's temperature and arranging for alcohol gel hand sanitizer at every entry and exit point of the buildings, on every office floor, and at every power plant, cleaning contact points with ozone disinfection within the entire office space and all power plants on a weekly basis, ensuring social distancing inside

elevators, together with sending staff to undergo a test for the Coronavirus Disease 2019 (COVID-19).

As for measures taken in every power plant, all areas of each power plant under the management of the Company were treated as the highly restricted zone, and access to such zone was strictly controlled; and any staff on duty who had a body temperature above 37.5 degrees Celsius, had a fever, cough, stuffy nose, sore throat, shortness of breath, or cold, must immediately go to see a doctor on call at such power plant; there was a restriction on every entrance and exit of all third parties; and in case of an emergency or necessity, the power plant manager was empowered to consider it on a case-by-case basis, provided, however, that such staff must first undergo a physical examination by a doctor on call at such power plant and must strictly refrain from joining groups for doing activities of all types within the power plant, with which the Company issued a written announcement for all staff's strict compliance.

The Company established the proactive measures which were more stringent than those formulated by the government sector, for instance, to prohibit overseas travelling or prohibit traveling across provinces in Thailand and in the Lao PDR, whereby the Company was in communication with staff to ensure that staff had awareness of the severity and impacts of the disease; had correct and corresponding understanding of the Company's various practices and were ready to provide cooperation in order to overcome this crisis together. As a result, no person infected with the COVID-19 had yet been found in the Company.

In addition, the Company was genuinely concerned about its staff working at all power plants in Thailand and the Lao PDR, by delivering consumables together with protective equipment, such as, medical face masks, alcohol, to all staff in order to bolster their morale and courage. It can be seen that the Company has implemented the efficient management measures in the crisis of the epidemic of COVID-19 and the Company continues to follow various preventive measures which have been put in place until there would be the vaccines widely available. Therefore, all staff have to modify their behavior and adjust how to work to thrive in the New Normal.

Xayaburi Hydroelectric Power Plant

2020 was the first year that the Company officially commenced its full-year commercial production and distribution of electricity. The Company has then implemented safety operations in line with various requirements, including laws of the Lao PDR and Thailand, so that staff are always aware of control and protection measures in their work operations, in order to minimize potential accidents and to ensure professional work operations in accordance with safety procedures. All new staff and contractors will have to undergo safety training before working, including safety training in various fields, such as, fire-fighting training, first aid training, along with review of the identification and assessment of safety risks. In addition, control and preventive measures have been formulated before starting the work operations, by applying the Job Safety Environment Analysis (JSEA) to the work permit system and high-risk work process, which have been communicated to all concerned staff and contractors to ensure efficient and effective actions. In 2020, according to the Company’s safety statistics report, it was found that there was a Loss Time Injury (LTI) accident sustained by one staff, the Company has therefore strived for more rigorous development of the occupational safety and health operations in a systematic manner based on learning from the accident which happened for monitoring and taking precautions to ensure compliance with the established practices, with the goal of zero accident in the next year.

Bangka-in Cogeneration Power Plant

As the Company has recognized and attached importance to safety operations and safety training in various aspects, both for staff and contractors, in 2020, according to the Company’s safety statistics, there was no report of a Loss Time Injury (LTI) accident sustained by any staff and contractor. The Company continued to conduct fire-fighting and fire evacuation drills, first aid training, emergency response training in various situations, such as, chemical leaks, radiator explosion, including electricity work safety training, and also undertook a safety day activity and simultaneously undertook an anti-drug sports activity to ensure staff’s perpetual awareness of work safety.

Bangkhenchai Solar Power Plant

In 2020, there was no report of any accident and the Company also conducted annual fire-fighting and fire evacuation drills, as well as practicing and reviewing how to use fire-fighting equipment and how to extinguish fires, which were in accordance with relevant laws and international standards.

Nam Ngum 2 Hydroelectric Power Plant

In 2020, as the Company had improved working and held safety training, there was no report of a Loss Time Injury (LTI) accident. The Company still gave priority to safety operations, by developing the E-Work Permit System to be applied to the annual maintenance work of the power plant. This year, the Company also continued to conduct annual fire-fighting and fire evacuation drills, in order to encourage staff to review the operating procedures, including reviews of measures to control, prevent and respond to any possible emergencies.

Statistics of Fatality and Loss Time Injury (LTI) Accidents of the Affiliated Companies



Safety Day Project

The Company organized Safety Day Project to foster occupational safety awareness among employees through a staff training program on the topic “BBS (Behavior-Based Safety)”, to help enhance efficiency in accident prevention during operations.

In addition, there were activities to strengthen the relationships among employees that was the sport to defeat drug. The activities were included safety games and football which helped to strengthen the relationships

among employees in the organization. The initial result from such activities revealed that the Safety Day activities can enhance and motivate the awareness about work safety among employees. Moreover, it can strengthen the relationships among employees in the organization. The employees work together with harmony to reach zero accidents in the workplace (Target Zero Accident).

Safety Toolbox Meeting Project

The Company has organized the project through activities to promote cooperation throughout the organization called the Safety Toolbox Meeting activity. This program was also aimed of helping dissemination and exchange

of knowledge and operational guidelines to employees. This activity encouraging and raising safety awareness among employees and recommended safety operation from all activities and procedures in the power plant.



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