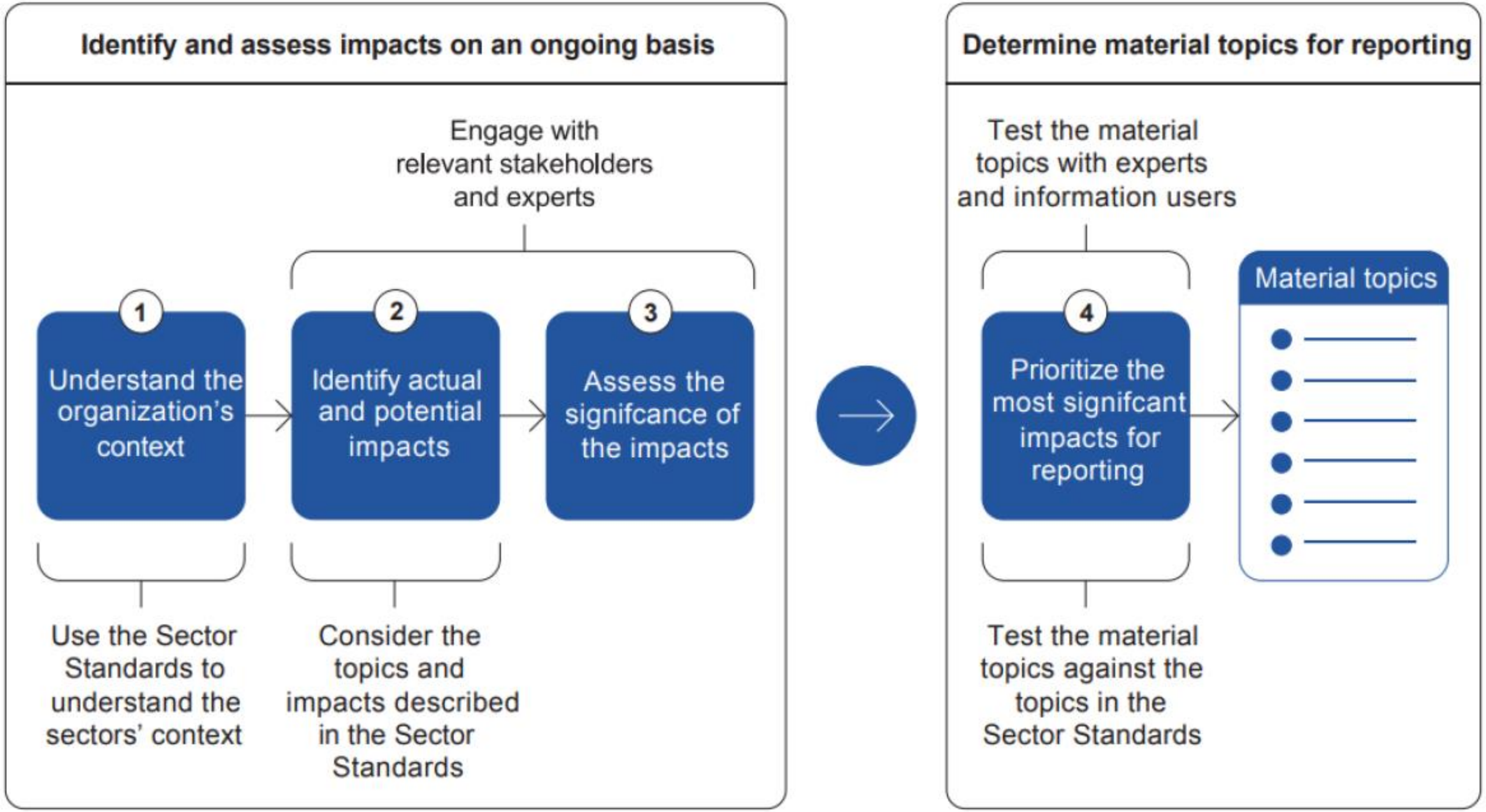
GPSC Materiality Assessment Result 2025

GPSC

Materiality Assessment Standard

GRI Standards : GRI 3 : Material Topics

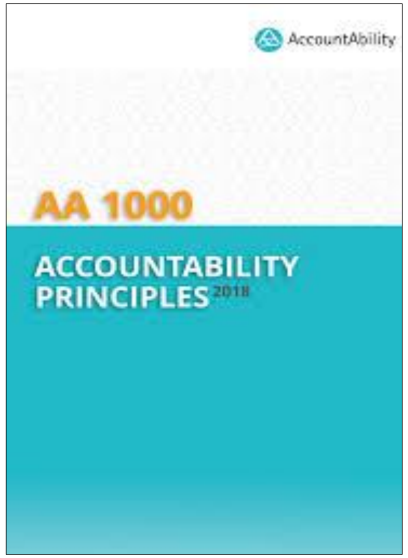


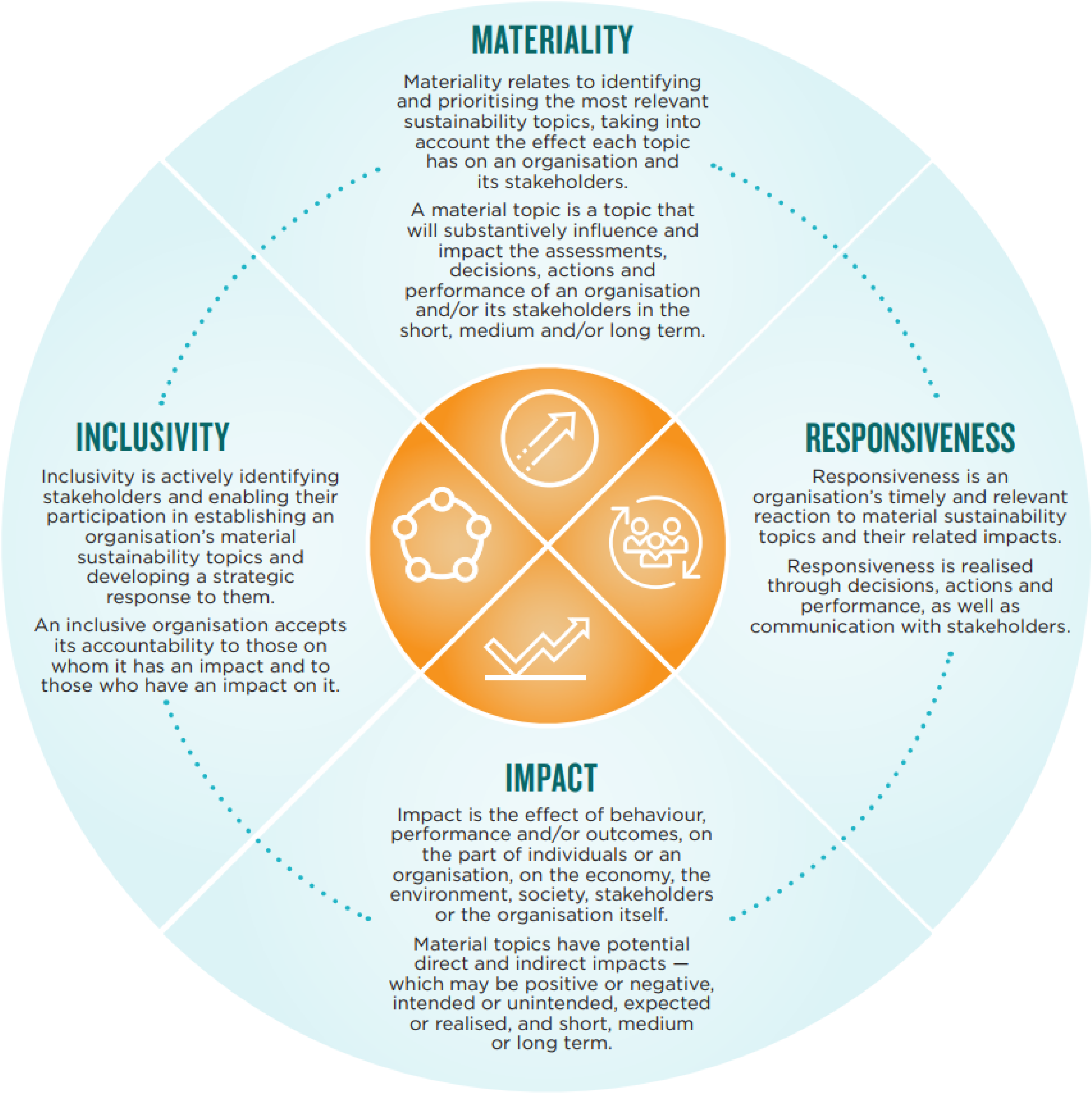
Materiality Assessment Standard

AA1000 Accountability Principles (2018)

Materiality Assessment are developed based on AA1000 Accountability Principles (2018) standa that ensures the following aspects:

- Inclusivity
- Materiality
- Responsiveness
- Impact

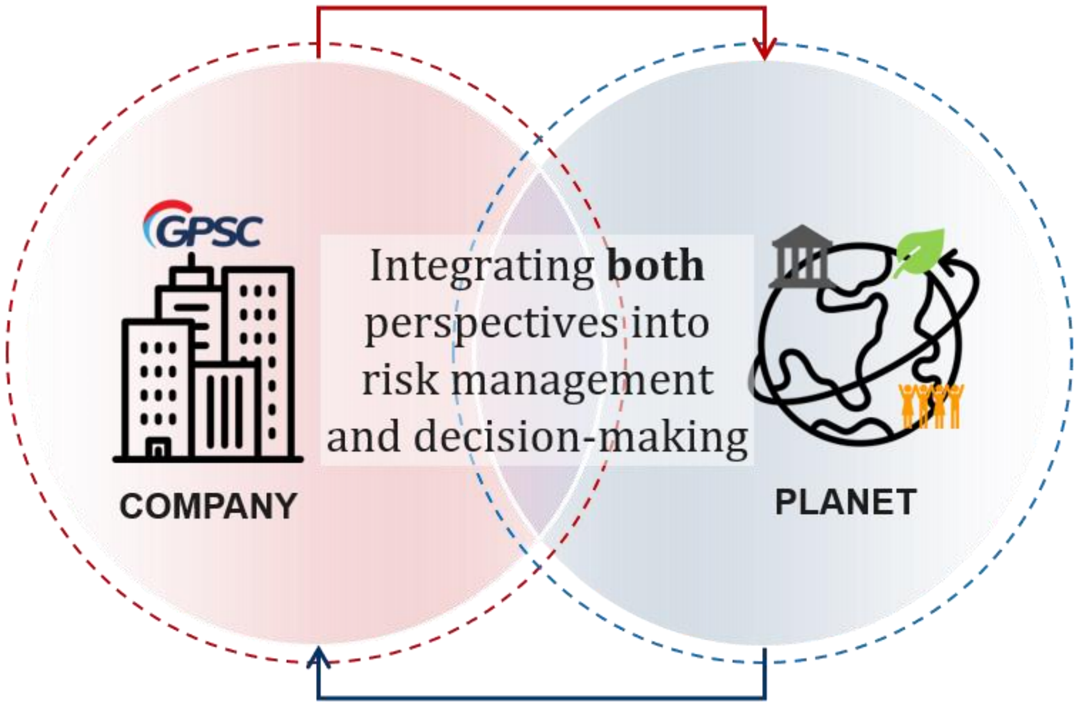




Double Materiality Concept

Impact Materiality	Double Materiality	Financial Materiality
The company’s impact on the environment/society (GRI-aligned definition of materiality).		Sustainability-related impacts on the company’s ability to generate enterprise value.

Impact Materiality
Impact on society and the environment



Financial Materiality
Impact on enterprise value

Positive Impacts

The **beneficial impacts** that the company can have on the environment/society.

Negative Impacts

The **adverse impacts** that the company can have on the environment/society.

Opportunities

Sustainability-related contexts that can **enable enterprise value** for the company.

Risks

Sustainability-related contexts that can **obstruct enterprise value for the company.**

Double Materiality Concept

Assessment Approach

	Task 1	Task 2	Task 3	Task 4	Task 5
	1 Current State Assessment	2 Value chain mapping	3 Interview/ Survey Stakeholders	4 Validate ESG material topics	5 Topic prioritisation
Activity	• Identify and benchmark the key ESG topics from global trends, regulatory drivers and peers on electric utilities sector (up to 5 peer companies, including 2 Thai peers and 3 international peers).	• Identify business activities across value chain. • Mapping of the value chain to impact and financial materiality contexts.	• Conduct interview sessions for external stakeholder 7 groups • Conduct online survey with executive/board and interview GPSC employee group • Collect and consolidate the results from internal and external survey/interview.	• Review criteria for materiality prioritisation • Conduct an expert testing e.g. academics, non-governmental organisation, ERM in-house expert). • Validate ESG material topics with GPSC working team and support the materiality validation process with executives.	• Final ESG material topics. • Summary report/presentation material for GPSC MC endorsement. • Support GPSC until the verification process for the materiality assessment is complete.

Double Materiality Concept

Task 1 Current State Assessment

Thought Leaders

ESG Raters

S&P Global Sustainable1 · FTSE Russell · MSCI

ESG Trends

World Economic Forum · ERM Sustainability Institute · WBCSD

ESG Frameworks

GRI · SASB

Financial

IFRS Foundation · IFC · BlackRock · ADB

GPSC and Peers

2 Thai Peers

B.GRIMM SINCE 1878 · EGCO GROUP

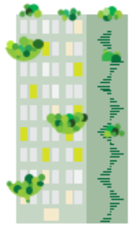
3 International Peers

ERG · engie · edp

- Conducting 360 review the Global Trends, Global Indices & Standards, and Peer Review to identify ESG topics and understanding global norms of stakeholder.
- Preliminary review significance topics.
- Refine the sub-topics, definitions, and impact of each topic.

Environmental

1. Clean Energy Towards Net Zero
2. Environmental Management
   - Water & Wastewater Management
   - Waste & Pollutants Management
   - Air Quality
3. Biodiversity & Nature Management



Social

4. Corporate Social Responsibility
   - Stakeholder Engagement
   - Corporate Citizenship
5. Employee-Focused Organization
   - Labor practices
   - Talent Attraction & Retention
6. Occupational Health & Safety
7. Customer Relationship Management
   - Privacy Protection

Economic

8. Governance, Risk Management and Compliance
   - Risk and Crisis Management
   - Information Security
9. Supply Chain Management
10. Evolving Business Model
    - Innovation & Digital Management
    - Market Opportunities
11. Maintaining Availability and Reliability

Double Materiality Concept

Task 2 Value Chain Mapping

- Review business activities and relationships
- Mapping/pre-fill of the value chain to impact and financial materiality contexts (relevant ESG context from peer and thought leaders review) including
    - Negative (-)/ Positive (+)
    - Actual/Potential
    - Reversible/Irreversible Impact

		Step 1				Step 2				
	Value Chain/Activies	Relevant sustainability context (Peer and Thought-Leaders review)	Relevant Stakeholder (information from client)	Linkage to impact rights	Linkage to UNSDG Goals	Type of Impact (Positive/ Negative)	Details of Impact	Short term (e.g. <5 years)/ Long term (e.g. >5years)	Actual/ Potential	Reversible/ Irreversible
Operation	Production	- Occupational Health & Safety	Employees	1. Rights to life 23. Right to social security, including social insurance 25. Right to enjoy just and favorable conditions of work including rest and leisure 28. Right to health	3. Good health and well-being	Positive	**- Worker's Performance** (impact on stakeholder and GPSC) If GPSC can ensure safe working conditions, workers will be confident to work leading to their better performance.	- Short term - Long term	- Actual - Potential	N/A
						Negative	**- Injuries/fatality** Workers could get injured or die in unsafe working conditions and without proper personal protective equipment. **- Illness** Workers could develop work-related disease from unsafe work environment such as air pollution, inadequate ventilation, excessive noises and etc.	- Short term - Long term	- Actual - Potential	- Irreversible
			Suppliers, Contractors	1. Rights to life 23. Right to social security, including social insurance 25. Right to enjoy just and favorable conditions of work including rest and leisure 28. Right to health	3. Good health and well-being	Positive	**- Worker's Performance** (impact on stakeholder and GPSC) If GPSC can ensure safe working conditions, workers will be confident to work leading to their better performance.	- Short term - Long term	- Actual - Potential	N/A
						Negative	**- Injuries/fatality** Workers could get injured or die in unsafe working conditions and without proper personal protective equipment. **- Illness** Workers could develop work-related disease from unsafe work environment such as air pollution, inadequate ventilation,	- Short term - Long term	- Actual - Potential	- Irreversible
		- Climate Change, Clean Energy and Net Zero	Employees	25. Right to enjoy just and favorable conditions of work including rest and leisure 28. Right to health	3. Good health and well-being 7. Affordable and clean energy 12. Responsible consumption and production 13. Climate action	Positive	**- Awareness** **- Well being** **- Career development, Career progressive** **- Employee satisfaction** GPSC has already set business direction towards net zero target. All the process to achieve the target needs employee to contribute. The climate-specific careers might be set and existing employees may gain more remuneration for extended working scope. To build up the employee awareness and skill, climate communication and training are required.	- Short term	- Actual - Potential	N/A

Double Materiality Concept

Task 3 Interview/Survey Stakeholders

Material Topics' Contexts Selection from Stakeholder Interview Sessions

Interview

External Stakeholder

- ✓ 1 Customer
- ✓ 2 Investors
- ✓ 2 Suppliers
- ✓ 1 Partner
- ✓ 1 Government Agencies
- ✓ 1 Shareholder
- ✓ 1 Employee
- ✓ 2 Communities

Online Survey

Internal Stakeholder

- ✓ 5 Executives

Outcome

Contexts of each material topic with relevant impact, risk, and opportunity

	Material Topic	Customer	Investor	Supplier	Partner	Government	Shareholder	Employee	Community	Executive
Environmental	Clean Energy Towards Net Zero	✓	✓	✓	✓	✓	✓		✓	✓
Environmental	Environmental Management • Water & Wastewater Management • Waste & Pollutants Management • Air Quality		✓	✓		✓			✓	✓
Environmental	Biodiversity & Nature Management								✓	✓
Social	Corporate Social Responsibility • Stakeholder Engagement • Corporate Citizenship								✓	✓
Social	Employee-Focused Organisation • Labor practices • Talent Attraction & Retention	✓	✓		✓	✓		✓		✓
Social	Occupational Health and Safety	✓	✓	✓	✓					✓
Social	Customer Relationship Management • Privacy Protection	✓		✓						✓
Economic	Governance, Risk Management and Compliance • Risk and Crisis Management • Information Security	✓		✓	✓					✓
Economic	Supply Chain Management	✓		✓						✓
Economic	Evolving Business Model • Innovation & Digital Management • Market Opportunities		✓		✓	✓	✓	✓		✓
Economic	Maintaining Availability and Reliability	✓			✓	✓				✓

Material topics frequently referred across stakeholder groups

Double Materiality Concept

Task 4 Validate ESG material topics

Impact Materiality

Review and confirm the type of impact

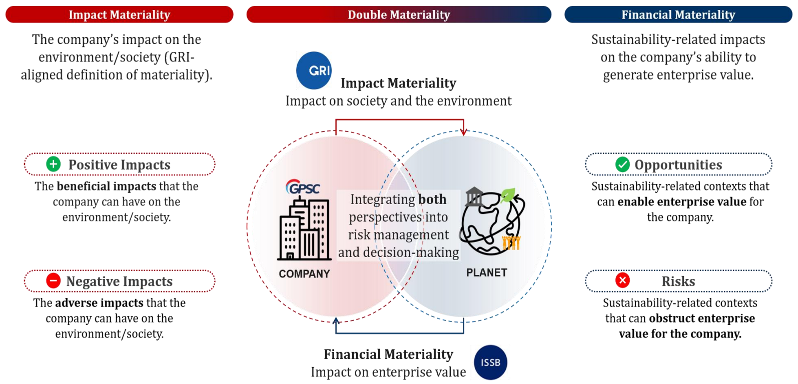
- Actual / Potential
- Positive / Negative
- Short/ Long term
- Reversible / Irreversible

Assess Impact level:

- Severity level (Maximum after considering for Scale, Scope, and Remediability)
- Likelihood (0-5 score)

Financial Materiality

- **Review and confirm if risk or opportunity**
- **Assess risk/opportunity level:**
  - Size of financial effect (Only from Financial criteria (0-5 score))
  - Likelihood (0-5 score)



External Expert Interview

1) Clean Energy Towards Net Zero
2) Environmental Management
3) Biodiversity & Nature Management
4) Corporate Social Responsibility
5) Employee-Focused Organization
6) Occupational Health & Safety
7) Customer Relationship Management
8) Governance, Risk Management and Compliance
9) Supply Chain Management
10) Evolving Business Model
11) Maintaining Availability and Reliability

Topic Prioritisation and Result

Task 5 Topic Prioritisation Approach

Impact Materiality

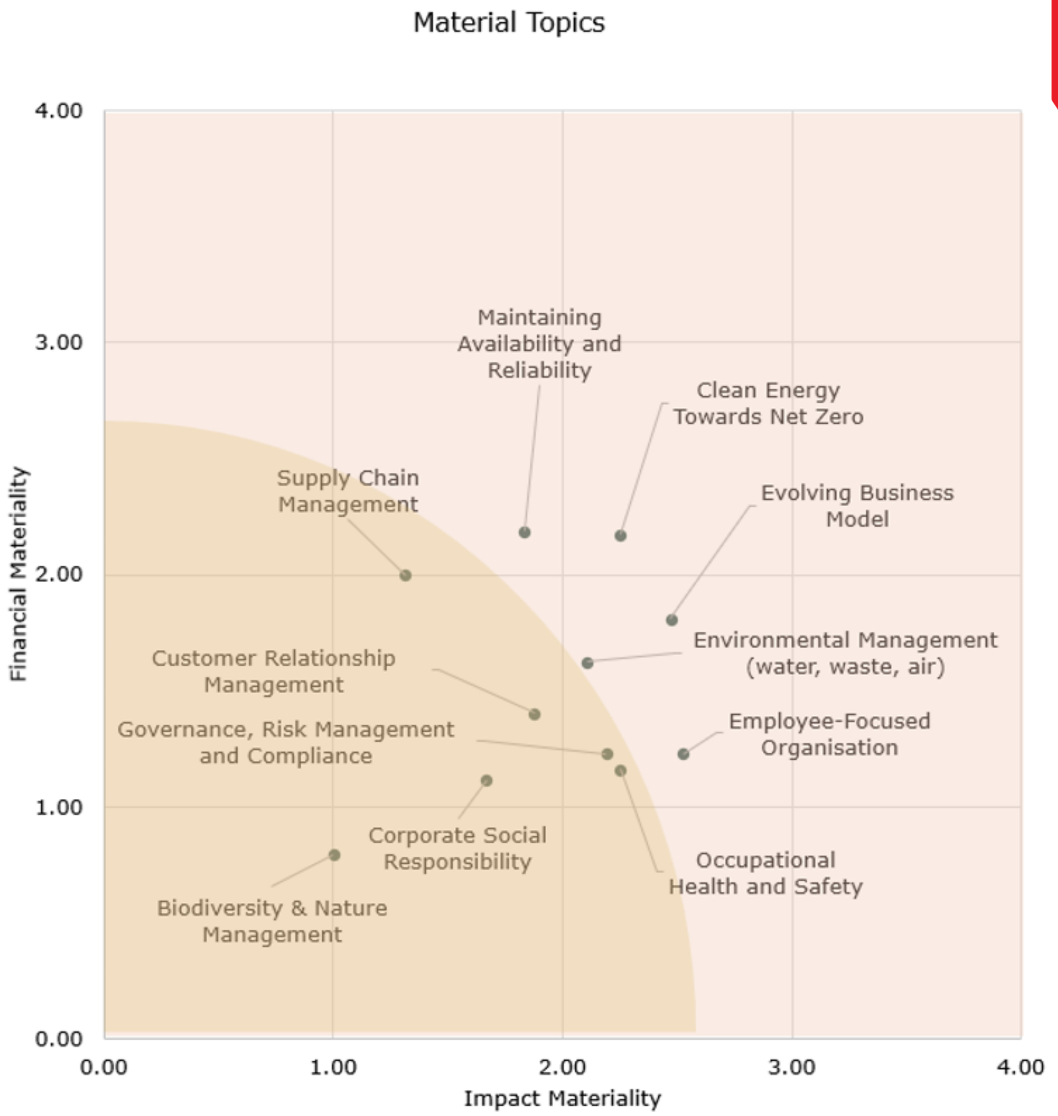
Calculating Impact Score from external stakeholder interview

Financial Materiality

Calculating Financial impact Score from internal stakeholder survey

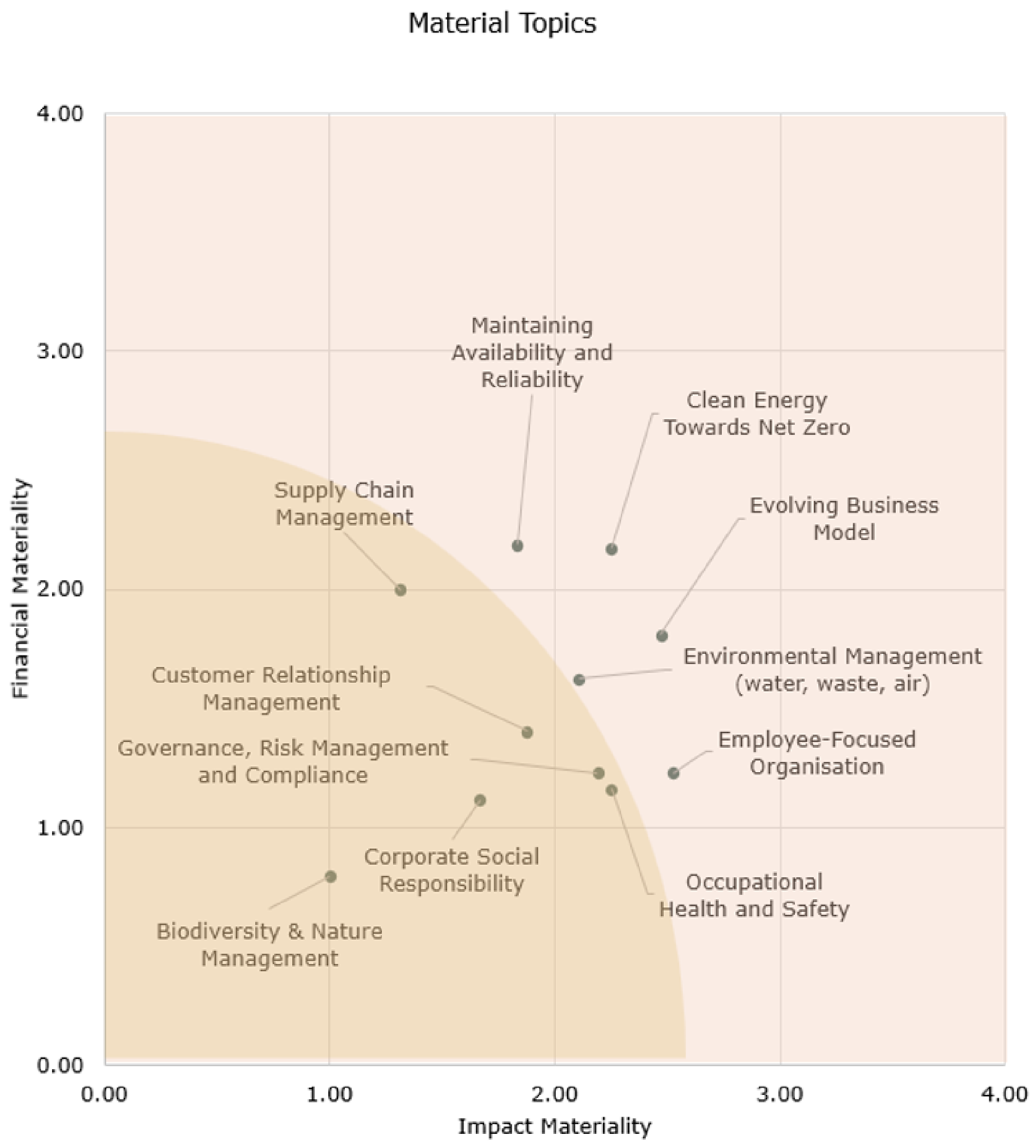
No.	Dimension	Material Topic	Average Impact Score	Average Financial Impact Score	IRO Score
1	Environmental	Clean Energy Towards Net Zero			
2	Governance	Evolving Business Model			
3	Governance	Maintaining Availability and Reliability			
4	Environmental	Environmental Management (water, waste, air)			
5	Social	Employee-Focused Organisation			
6	Governance	Governance, Risk Management and Compliance			
7	Social	Customer Relationship Management			
8	Governance	Supply Chain Management			
9	Social	Occupational Health and Safety			
10	Social	Corporate Social Responsibility			
11	Environmental	Biodiversity & Nature Management			
				Average	3.01

Under the prioritisation methodology, topics with an Impact, Risk, and Opportunity (IRO) score **exceeding 3**, representing the rounded **average of total IRO scores across all assessed topics**, are designated as **Key Material Issues**. This threshold ensures that prioritisation focuses on topics with above-average significance to the Company's impacts, risks, and opportunities, while maintaining a balanced and decision-useful set of priority topics.



Remark: This curve is for illustrative purposes only and is presented for disclosure purposes.

Topic Prioritisation and Result



	Topics
Key Material Issues	• Clean Energy Towards Net Zero • Environmental Management • Employee-Focused Organisation • Evolving Business Model • Maintaining Availability and Reliability*
Fundamental Material Issues	• Biodiversity & Nature Management • Corporate Social Responsibility • Occupational Health and Safety • Customer Relationship Management • Governance, Risk Management and Compliance • Supply Chain Management

As **Maintaining Availability and Reliability is a fundamental element essential to the operations of companies involved in electricity generation and distribution, the consultant therefore proposes that this issue be classified as a **Fundamental Material Issue**, which the company must continuously oversee and manage across all aspects of its operations*

Topic Prioritisation and Result

	2024 Topics		2025 Topics
Key Material Issues	• Clean Energy Towards Net Zero • Environmental Management • Capturing the Future Sustainability Market** • Corporate Governance & Compliance* • Employee-focused Organization • Risk & Crisis Management*	Key Material Issues	• Clean Energy Towards Net Zero • Environmental Management • Evolving Business Model** • Employee-Focused Organisation • Maintaining Availability and Reliability*** ↑
Fundamental Material Issues	• Corporate Social Responsibility • Maintaining Availability and Reliability • Biodiversity • Occupational Health and Safety • Supply Chain Management • Being an Innovative Leader** • Customer Relationship Management • Information Security/Cybersecurity Governance*	Fundamental Material Issues	• Corporate Social Responsibility • Biodiversity & Nature Management • Occupational Health and Safety • Supply Chain Management • Customer Relationship Management • Governance, Risk Management and Compliance* ↓

Materiality Assessment | Global Power Synergy Public Company Limited (GPSC)

Topics identified in 2024 have been consolidated under **Governance, Risk Management, and Compliance*

Topics identified in 2024 have been consolidated under **Evolving Business Model

****As **Maintaining Availability and Reliability** is a fundamental element essential to the operations of companies involved in electricity generation and distribution, the consultant therefore proposes that this issue be classified as a **Fundamental Material Issue**, which the company must continuously oversee and manage across all aspects of its operations*

Topic Prioritisation and Result

Implementation

Material Topics Prioritisation	Implications:
Key Material Issues	**Strategy**: These topics are embedded within the Group's strategic commitments and serve as key drivers of real-world impact and commercial success. Their coverage supports improved efficiency and productivity, reinforcing long-term value creation. **Reporting:** Comprehensive coverage and include tangible financial or quantitative outcome. **Risk management**: Managed through topic-specific risk assessments and mitigation with performance monitoring that embedded in business operations and strategic decision-making.
Fundamental Material Issues	**Strategy**: Ensure to have responsible governance in place, comply with or exceed the regulations and standards. **Reporting:** At least cover the management approach. **Risk management**: Managed through company's policies that guide their management approach with performance monitoring.

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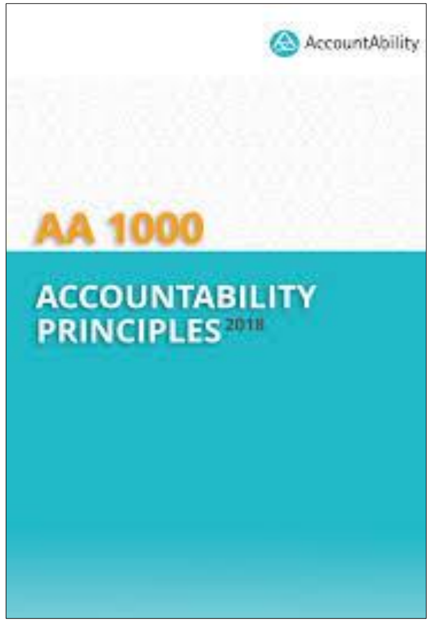
Material topics Validation



SGS

ASSURANCE STATEMENT

SGS (THAILAND) LIMITED'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE GLOBAL POWER SYNERGY PUBLIC COMPANY LIMITED'S INTEGRATED SUSTAINABILITY REPORT FOR 2025

NATURE OF THE ASSURANCE/VERIFICATION

SGS (Thailand) Limited ("SGS") was commissioned by Global Power Synergy Public Company Limited ("GPSC") to conduct an independent assurance engagement on the sustainability information disclosed in GPSC's Integrated Sustainability Report 2025 (Decarbonization for Sustainable Future), for the year ended 31 December 2025 (the "Report"), and on the sustainability information published on GPSC's sustainability website (the "Website")

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided to GPSC and its stakeholders in connection with the sustainability information disclosed in the Report and the Website.

RESPONSIBILITIES

The preparation and presentation of the sustainability information disclosed in the Report and on the Website are the responsibility of management and those charged with governance of GPSC. SGS has not been involved in the preparation of such information.

Our responsibility is to express an independent assurance conclusion on the specified sustainability information within the defined scope of this engagement, based on the procedures performed and the evidence obtained in accordance with the applicable assurance standards.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

This assurance engagement has been conducted in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3), Type 2. The engagement included an evaluation of the organization's adherence to the AccountAbility Principles 2018 (AA1000AP, 2018) - Inclusivity, Materiality, Responsiveness and Impact — and an assessment of the reliability of the specified sustainability performance information.

The assurance has been performed at a Moderate (Limited) level of assurance.

SCOPE OF ASSURANCE

The scope of this assurance engagement included an evaluation of the reliability and completeness of the specified sustainability performance information, as detailed below, and an assessment of the organization's adherence to the reporting criteria identified in this Report and the Website.

Reporting Criteria Options	
1	AA1000 Accountability Principles (2018)
2	AA1000 Stakeholder Engagement Standard (2015)
3	In accordance with GRI Universal Standards (2021)
4	Electric Utilities Sector Disclosures (EUSD)

SPECIFIED PERFORMANCE INFORMATION AND DISCLOSURES INCLUDED IN SCOPE

The specified performance information subject to assurance relates to the reporting period ended 31 December 2025 and includes selected sustainability disclosures presented in the Report and the Website.

The engagement covered sustainability disclosures prepared in accordance with the GRI Standards 2021, including GRI 1 (Foundation), GRI 2 (General Disclosures), GRI 3 (Material Topics), and the applicable topic-specific Standards within the 200, 300 and 400 series, as referenced in the GRI Content Index.

The specified sustainability performance indicators included within the scope of assurance are as follows:

ESG Dimension	Topic	The boundary
GRI 2: General Disclosure	GRI 2-6 Active, value chain and other business relationships	- GPSC Head office (ENCO Building) - GPSC Warehouse - Central Utility Plant 1: CUP-1 - Central Utility Plant 2: CUP-2 - Central Utility Plant 3: CUP-3 - Central Utility Plant 4: CUP-4 - Sriracha Power Plant - Glow IPP plant - Glow Energy Phase 1 Plant - Glow Energy Phase 2 Plant - Glow Energy Phase 4 Plant - Glow Energy Phase 5 Plant - Glow Energy CFB 3 Plant - Glow SPP 2/Glow SPP 3 Plant (Phase 3) - Glow SPP 2 Replacement - Glow SPP 11 Project 1 Plant - Glow SPP 11 Project 2 Plant - Glow SPP 11 Project 3 Plant - GHECO-One Power Plant - Getz Energy Company Limited - Glow Energy Solar Plant - Solar Private PPA – GPSC & Glow - Refuse Derived Fuel (RDF) Power Plant - Houay Ho Power Plant
	GRI 2-7 Employees	
	GRI 2-8 Workers who are not employees	
GRI 3: Material Topics	GRI 3-1 Process to determine material topics	
	GRI 3-2 List of material topics	
	GRI 3-3 Management of material topics	
Environmental dimension	GRI 302-1 Energy consumption within the organization	
	GRI 303-3 Water withdrawal	
	GRI 303-4 Water discharge	
	GRI 303-5 Water consumption	
	GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	
	GRI 304-2 Significant impacts of activities, products and services on biodiversity	
	GRI 304-3 Habitats protected or restored	
	GRI 305-1 Direct (Scope 1) GHG emission	
	GRI 305-2 Energy indirect (Scope 2) GHG emission	
	GRI 305-3 Other indirect (Scope 3) GHG emission*	
	GRI 305-4 GHG emission intensity	
	GRI 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and Mercury	
	GRI 306-3 Waste generated	
	GRI 306-4 Waste diverted from disposal	
	GRI 306-5 Waste directed to disposal	
Social dimension	GRI 308-1 New suppliers that were screened using environmental criteria	
	GRI 308-2 Negative environmental impacts in the supply chain and actions taken	
	GRI 403-9 Work-related injuries	
	GRI 403-10 Work-related ill health	
	GRI 405-2 Ratio of basic salary and remuneration of women to men	
	GRI 413-1 Operations with local community engagement, impact assessments, and development programs	
	GRI 413-2 Operations with significant actual and potential negative impacts on local communities	
	GRI 414-1 New suppliers that were screened using social criteria	
	GRI 414-2 Negative social impacts in the supply chain and action taken	

Materiality assessment metrics signed off by the Board of directors

Recognizing that corporate governance represents a crucial foundation for organizational sustainability and business efficiency, the Board of Directors of GPSC Plc appointed a Corporate Governance and Sustainability Committee to steer its implementation of corporate governance and the business code of conduct, sustainability management, and stewardship of society, communities, and the environment. The present committee consists of four directors: Mr. Somchai Meesen (independent director) serving as Chairman, Mrs. Nicha Hiranburana Thuvatham (independent director), Gen. Prachaphat Vatchanaratana (independent director), Mr. Tibordee Wattanakul[1] (Director), Mr. Theeraj Athanavanich[2] and Mr. Somsak Anuntawat[3] (Director) . This year the committee e held a total of 5 meetings, with the following summary of its review and approval of the following items:

8.3 Summary of the results of duty performance of subcommittees

8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

Report of the Corporate Governance and Sustainability Committee

Dear Shareholders,

Recognizing that corporate governance (CG) represents a crucial foundation for organizational sustainability and business efficiency, the Board of Directors of Global Power Synergy Public Company Limited appointed a Corporate Governance and Sustainability Committee to steer its implementation of corporate governance and the business code of conduct, sustainability management, and stewardship of society, communities, and the environment. The present committee consists of four directors i.e.: Mr. Somchai Meesen (independent director) serving as Chairman, Mrs. Nicha Hiranburana Thuvatham (independent director), Gen. Prachaphat Vatchanaratana (independent director), and Mr. Somsak Anuntawat (director) serving as members.

In 2025, the Corporate Governance and Sustainability Committee held a total of 5 meetings, with the following directors attending the meetings.

Name list of the Corporate Governance and Sustainability Committee	Position	Meeting Attendance / Total (Times)
1. Mr. Somchai Meesen	Chairman of the Corporate Governance and Sustainability Committee	5/5
2. Mrs. Nicha Hiranburana Thuvatham	Member of the Corporate Governance and Sustainability Committee	5/5
3. Gen. Prachaphat Vatchanaratana	Member of the Corporate Governance and Sustainability Committee	5/5
4. Mr. Tibordee Wattanakul[1]	Member of the Corporate Governance and Sustainability Committee	1/1
5. Mr. Theeraj Athanavanich[2]	Member of the Corporate Governance and Sustainability Committee	2/3
6. Mr. Somsak Anuntawat[3]	Member of the Corporate Governance and Sustainability Committee	0/0

Remark:

1 Mr. Tibordee Wattanakul resigned from the Corporate Governance and Sustainability Committee with effect from May 1, 2025.

2 Mr. Theeraj Athanavanich was appointed to be a member of the Corporate Governance and Sustainability Committee at Board Meeting No. 8/2025 on May 27, 2025, with effect from June 1, 2025. Mr. Theeraj Athanavanich resigned from the Corporate Governance and Sustainability Committee with effect from October 1, 2025.

3 Mr. Somsak Anuntawat was appointed to be a member of the Corporate Governance and Sustainability Committee at Board Meeting No. 15/2025 on November 25, 2025, with effect from December 1, 2025.

Summary of its review and approval of the following items:

1. A report on compliance with the CG Code for 2025 and disclosure of deliberation outcomes in the 56-1 One Report.
2. The performance report on CG and compliance outcomes for the first half of 2025.
3. The performance report on the stewardship of society, communities, and the environment for the first half of 2025.
4. The performance report on sustainability management for the first half of 2025.
5. The criteria for shareholders' proposal of agenda items and director nomination for the 2026 AGM.
6. The assessment criteria and forms for the Board for 2025 from the Independent Assessment.
7. Performance assessment outcomes of the Board for 2025 from the Independent Assessment.
8. Draft of Whistleblowing and Complaints Handling Policy (Revised Version).
9. The performance report on CG and compliance outcomes for 2025 and a review of the plan for 2026.
10. The performance report on the stewardship of society, communities, and the environment for 2025 and a review of the plan for 2026.
11. The performance report on sustainability management for 2025 and a review of the plan for 2026.

In regard to GSPC's commitment to business conduct under corporate governance, its practices concerning corporate governance and sustainability management have earned the following domestic recognition:

- "Excellent" assessment outcomes against the CGR Checklist, attested by the Thai Institute of Directors for the tenth consecutive year.
- Three-year extension of membership of the Thai Private Sector Collective Action against Corruption (CAC) Project, from March 31, 2024, to March 31, 2027.
- In December 2025, the company has been promoted to CAC Change Agent, which is a special project of the Thai Private Sector Collective Action against Corruption (CAC) that invites companies certified by CAC to expanding transparent business networks to their partners by encouraging their partners to join the CAC.
- Membership of the Dow Jones Sustainability Indices (DJSI) under the Emerging Markets Index (Electric Utilities) for 2025, for the fourth consecutive year.
- "AAA Level" ESG Ratings for 2025, attested by SET, for outstanding companies in environmental, social and governance (ESG) aspects.
- Sustainability Disclosure Award for 2025 from the Thaipat Institute for the seventh consecutive year.

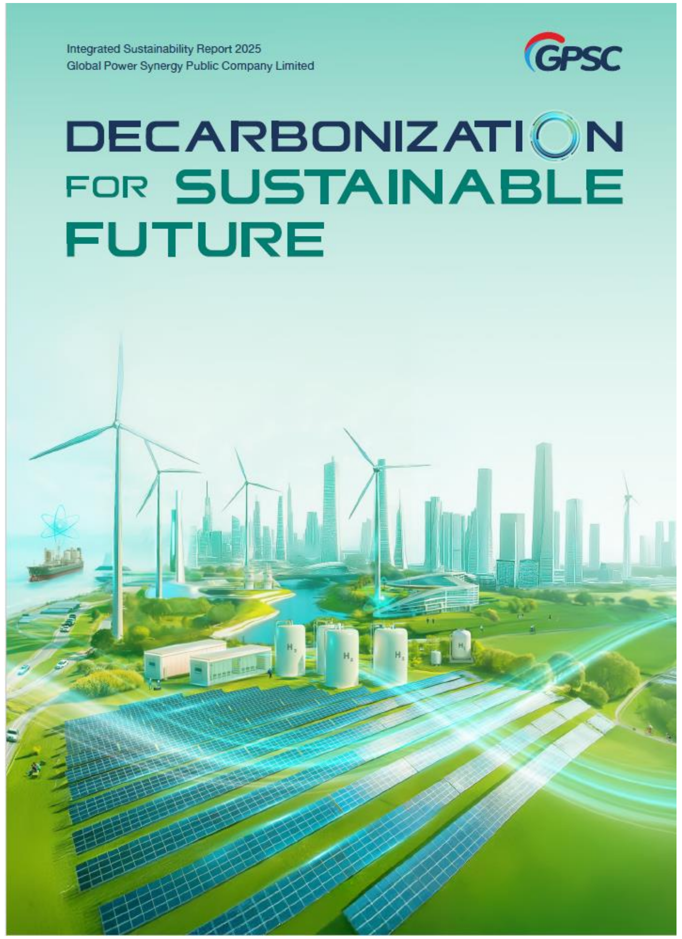
On behalf of the Corporate Governance and Sustainability Committee

(Mr. Somchai Meesen)
Chairman of the Corporate Governance and Sustainability Committee

Materiality assessment results signed off by BoD

GPSC

Material topics for disclosure in Integrated Sustainable Report 2025



รายงานความยั่งยืนแบบบูรณาการ
ประจำปี 2568

- Theme selection 2025 is "Decarbonization for Sustainable Future"

Material Issues 2025

GRI 3-1, 3-2

GPSC recognizes that amid the accelerating global energy transition, driven by the challenges brought on by climate change, geopolitical volatility, and economic uncertainty, aligning the business direction with key material issues is strategically critical to the strengthening of the Company's competitiveness and growth in the long term.

As such, GPSC places great importance on materiality assessment as a key tool for identifying and prioritizing environmental, social, and governance (ESG) issues that impact both the organization and its stakeholders. This process enables GPSC to respond effectively to stakeholder expectations while simultaneously managing risks and capturing new opportunities arising from the evolving energy landscape.

Furthermore, the outcomes of these assessments are used to inform the formulation of the Company's corporate sustainability strategies and targets across key areas, such as decarbonization, the advancement of clean energy innovation and technology, and the enhancement of organizational resilience, all of which are essential to achieving the net-zero emissions goal and creating sustainable long-term value.

GPSC conducts this materiality assessment annually, referencing international reporting frameworks, such as the Global Reporting Initiative (GRI Standards), to ensure that its disclosures are transparent, compliant with international standards, and truly reflective of the issues of highest materiality to the organization and its stakeholders.

Materiality Assessment

For the identification and prioritization of material issues affecting GPSC's business operations and its eight groups of stakeholders, both internal and external, (namely shareholders, investors, government agencies, employees, suppliers, partners, customers, and communities and society), GPSC has adopted double materiality assessment, which covers both the impacts on society and environment (external) as well as the impacts on the organization itself (both financial and non-financial). Details of the process can be found at https://www.gpscgroup.com/th/sustainability/gpsc-sustainability/materiality-assessment.

Material Issues

Key Material Issues

- Clean Energy Towards Net Zero
- Environmental Management
- Evolving Business Model
- Employee-focused Organization

Fundamental Material Issues

- Biodiversity
- Corporate Social Responsibility
- Occupational Health and Safety
- Supply Chain Management
- Governance, Risk Management, and Compliance
- Maintaining Availability and Reliability
- Customer Relationship Management

Remarks

- **Key material issues** refer to issues that stakeholders, both internal and external to the Company, consider significant in terms of their impact, both positive and negative, across economic (corporate governance), social, and environmental dimensions. In other words, these are issues that are rated as "high" to "very high" based on the criteria of severity and likelihood of the impact on internal and external stakeholders and on GPSC's business operations. These impacts are categorized into two types:
  - o **Positive impacts:** Healthy operating results and profitability, greater business growth, quality of life enhancement, promotion of environmental quality, etc.
  - o **Negative impacts** Business losses or remediation expenses, violation of relevant laws or regulations, degradation in quality of life, environmental degradation, etc.
- **Fundamental material issues** refer to basic requirements for the company in compliance with laws, standards, and general practices, which internal and external stakeholders view as having low to moderate impacts. However, a lack of appropriate and efficient management of these issues could significantly undermine stakeholder confidence and the Company's operational continuity.

THANK YOU

GPSC