

Biodiversity Policy

Principle

Gulf Energy Development Public Company Limited (the “Company”) recognizes that part of its corporate social responsibility includes protecting and preserving biodiversity to maintain the balance of nature and ensure future generations will continue to benefit from the essential ecosystem services provided by the natural environment. The Company will endeavor to promote the protection and preservation of ecosystem biodiversity through good corporate governance, responsible management, education, and advocacy in accordance with the Company’s Sustainability Policy and Framework.

Objective

This policy sets out the principles and guidelines under which the Company’s operations should occur to ensure business growth is achieved in conjunction with social and environmental responsibility.

Scope

This policy applied to all members of the Gulf Group of Companies including members of the Board of Directors, executives and employees. It covers and shall be applied to all operations and activities* undertaken by the Gulf Group of Companies. It also applies, where possible, to the Company’s counterparties including business partners, suppliers and contractors.

Oversight

This biodiversity policy has been approved by the Board of Directors. Revisions to the policy shall be advised by the Sustainability, Governance and Risk Management Committee who shall also represent the Board of Directors in providing oversight for the Company’s performance in line with this policy.

References

GULF Sustainability Policy
GULF Sustainability Framework
GULF Environmental and Social Management Policy

*Key activities include the production of electricity and other products, the provision of services, the transport and/or distribution of such products and services, the management of waste and/or byproducts, managerial and administrative activities, supplier/contractor selection, and project development (including mergers and/or acquisitions), as well as related due diligence activities.

Policy

Gulf Energy Development Public Company Limited will:

1. Ensure governance of biodiversity at the executive and Board levels
2. Provide a framework for the management of biodiversity based on the mitigation hierarchy (avoid, minimize, remediate, offset), taking into account both direct and indirect drivers that result in biodiversity or ecosystem change, covering:
 - a. Objectives and strategy
 - b. Study and research
 - c. Risk assessment
 - d. Action plans
 - e. Monitoring and assessment
3. Comply with laws and regulations governing biodiversity conservation areas¹, avoiding operational activities in areas with high biodiversity importance where possible and appropriate, and apply the precautionary principle in its decision-making process as appropriate
4. Integrate biodiversity management in the Company's environmental and social management system, including ensuring that issues related to biodiversity are monitored and managed throughout the lifespan of projects, from conception to retirement
5. Undertake and/or support actions, such as reforestation, to preserve biodiversity with no net loss and no net deforestation, where necessary, appropriate and feasible
6. Engage with external parties and relevant stakeholders, including the Ministry of Natural Resources and Environment, to develop appropriate biodiversity action plans for the Company's operations where required
7. Support education and advocacy related to environmental responsibility:
 - a. Among all departments and at all levels within the Company
 - b. Among external stakeholders including business partners, suppliers, contractors, and the communities in which the Company operates

These commitments shall be undertaken within the framework of sustainability and corporate social responsibility to ensure that the Company continues to create a positive impact in all spheres where it operates.

Contact

Inquiries, suggestions, and complaints related to the Biodiversity Policy may be directed to the Company at sustainability@gulf.co.th.

Violations of the Biodiversity Policy may be reported to the Internal Audit Department at ia@gulf.co.th. The Company's whistleblowing policy shall apply in all cases of reporting.

¹ Conservation areas may include IUCN Category I-IV areas, national forest or conservation areas, or similar.