

Environmental and Social Management Policy

Principle

Gulf Energy Development Public Company Limited aspires to become a trusted company that innovates to develop premier energy across boundaries. The Company is committed to conducting business in a sustainable manner to achieve long-term growth while taking into account economic, environmental and social risks and opportunities. The Company has therefore adopted an Environmental and Social Management System (ESMS) Framework as the foundation to its approach to all operations and activities across the Gulf Group, in line with national laws and international standards including the Asian Development Bank Safeguard Policy Statement and the Universal Declaration of Human Rights.

Objective

This policy sets out the principles and guidelines under which all Company employees are expected to operate in order to ensure that the Company is able to achieve long-term growth while upholding its commitment to environmental and social responsibility.

Scope

This policy applies to all members of the Gulf group of companies including members of the Board of Directors, executive management and employees. It also applies, where possible, to the Company's counterparties including business partners, suppliers and contractors.

Responsible persons

This environmental and social management policy has been approved by the Board of Directors. Revisions to the policy shall be advised by the Sustainability and Risk Management Committee.

References

Gulf Sustainability Policy

Gulf Sustainability Framework

Asian Development Bank Safeguard Policy Statement

United Nations Universal Declaration of Human Rights

Policy

Gulf Energy Development Public Company Limited will:

1. Implement and maintain an environmental and social management system, and will work to continuously improve its environmental and social management performance throughout the organization.
2. Comply with, at a minimum, national laws, applicable environmental and social safeguard requirements and other relevant regulations related to environmental, social, health and safety management.
3. Embed and foster good environmental and social management culture and behavior throughout the organization, with emphasis on participation from management and employees at all levels.
4. Conduct business with responsibility towards the environment and society while working to reduce its footprint along the value chain in which the Company operates and balancing the interests of a diverse range of stakeholders.
5. Coordinate and collaborate with key counterparties, including contractors, suppliers and business partners, to encourage improved environmental and social management performance throughout the Company's supply chain.
6. Regularly review the Company's environmental and social management performance and disclose such information where appropriate.

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