



# One Caring Family Energizing Our Future

Sustainability Report 2024

Star Petroleum Refining Public Company Limited

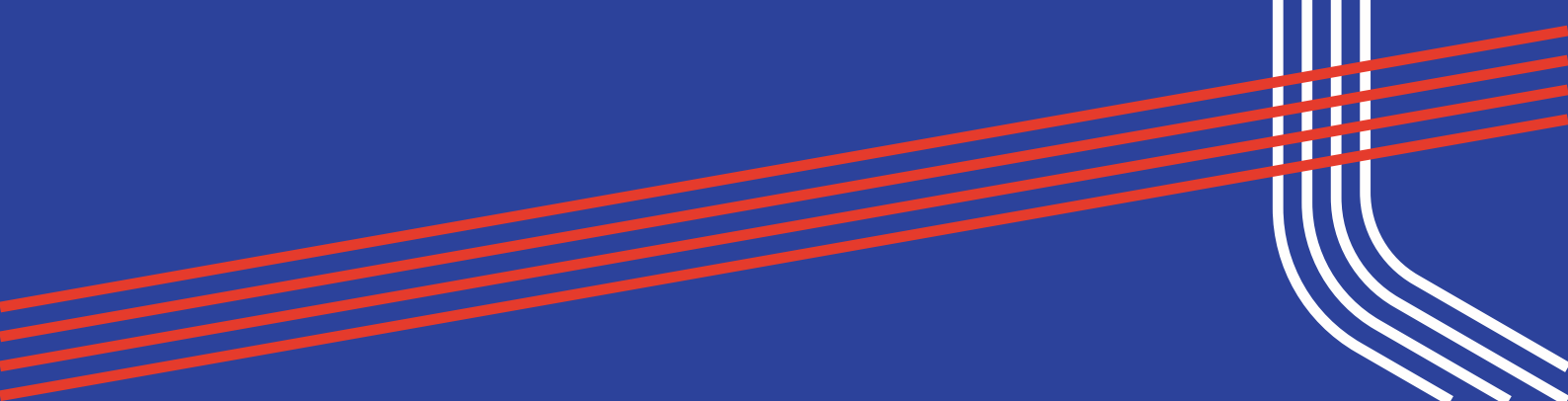


Table of Contents

**Message from the CEO ..... 3**

**About this report ..... 4**

**Our Business..... 5**

    Our Vision, Mission, Core Value ..... 5

    Business Strategy ..... 6

    Business value chain ..... 8

    Analysis of stakeholders in business' value chain ..... 11

    Sustainability Recognition ..... 15

    External Partnerships..... 18

**Sustainability at SPRC ..... 20**

    Sustainability management framework ..... 20

    Sustainability Governance ..... 21

    Materiality Assessment ..... 23

    SPRC and the Sustainable Development Goals ..... 27

Caring for the Environment ..... 28

    Sustainable Environmental Management Policy and Procedure ..... 28

    Operation performance for Environmental Dimension ..... 28

    Zero Spill with Prevention and Response and Biodiversity management..... 28

    Waste Management ..... 32

    Air Quality ..... 36

    Energy Efficiency & Minimize Carbon Footprint ..... 42

    Water Management ..... 47

Drive together for Social Sustainability ..... 50

    Sustainable Social Management Policy and Procedure ..... 50

    Operation performance for Social Dimension..... 50

    Occupational Health & Safety Management..... 50

    Employer of Choice..... 57

    Community Wellbeing ..... 78

    Business Partner of Choice ..... 90

Grow together for business sustainability..... 99

    Good Governance..... 99

    Corporate Risk Management..... 105

    Crisis Management and Emergency Response Management..... 108

    Investment Community Engagement..... 109

## Star Petroleum Refining PCL

Information Technology (IT), Digital Transformation, and Cybersecurity.....	111
Tax Management.....	114
Sustainability Performance Data .....	116
GRI Content Index.....	126

### Message from the CEO

I am pleased to present SPRC's 2024 Sustainability Report, which shares our commitment and journey managing environmental, social and governance elements as part of our core operating practices. Within this report, you will find detailed information on initiatives we have implemented such as our operational excellence management system (OEMS), managing and reducing our environmental footprint, promoting social development and much more.

At SPRC, we understand that sustainability is not an option, but rather a responsibility we have for our stakeholders. Our plans integrate our **one caring family culture** and **core values** into our business practices. This demonstrates our commitment to operating in the safest, most reliable, and environmentally friendly way, while creating value for all stakeholders which include our shareholders, employees, customers, suppliers, business partners and the communities in which we operate.

We firmly believe in cultivating partnerships that promote shared value and drive positive change recognizing that sustainability is a collective effort that requires the collaboration of all stakeholders. Our Foster Future Forest project is a prime example of this and we are proud to share more details of this important initiative in this report.

We understand that there are challenges ahead and we will need to continually respond to external societal shifts to ensure long-term success. These include climate change, a lower carbon future, growing our organizational capability to meet ever changing demands, and improving our reliability and efficiency. We recognize our role and responsibility with each of these opportunities and are committed to addressing them through our corporate strategy in collaboration with our strategic partners.

With the successful acquisition of the Caltex-branded fuels marketing business in Thailand at the beginning of 2024 year, we continue improving our governance systems, enhancing strategic value chain opportunities and delivering performance that meet our stakeholder and customer expectations while providing sustainable and reliable energy in the Kingdom of Thailand.

I encourage you to explore this report demonstrating our dedication to transparency in providing a comprehensive overview of our achievements, targets, and ongoing initiatives.

On behalf of the SPRC Family, I thank all of our stakeholders for their continued partnership during 2024 and look forward to continuing our sustainability work together in 2025



A handwritten signature in black ink, appearing to be 'R. Dobrik', written over a white background.

**Mr. Robert Joseph Dobrik**  
Director and Chief Executive Officer

### About this report

This Sustainability Report published by Star Petroleum Refining Public Company Limited (SPRC) has been prepared in accordance with the GRI Standards 2021, GRI 11: Oil & Gas Sector 2021. We account for this on an annual basis. The scope of the report covers the [Company's business operations, including operating units, product distribution](#) and [fuels business marketing unit serves retail customers under the Caltex® brand in Thailand](#). The reporting period of information and data covers a 12-month period from the 1<sup>st</sup> of January 2024 to the 31<sup>st</sup> of December 2024.

The objective is to communicate to stakeholders our balanced management approach between financial goals alongside a commitment to environmental, social and governance (ESG) performance. The report shows the ways in which we conduct our business in an environmentally friendly and socially responsible manner. This report is also an opportunity to address our performance and progress towards our sustainability targets, which will help us create long-term value for all our stakeholders. We also communicate our future and aspiration in becoming a role model in sustainability in the industry sector under the guidance of our SPRC Business Strategy.

Each of the 13 material issues identified in our materiality matrix are addressed and reported in this report. There has been a change in the process for determining material topics from what was disclosed in last year's sustainability report. We adhere to the quality principles of accuracy, balance, clarity, comparability, reliability, and timeliness. We undertake a systematic procedure in obtaining data and ensure that it is in accordance with GRI Standards. SPRC continues to report data against our targets in a transparent manner, providing a balanced and accessible view of our impacts and contributions over time.

Although this Sustainability Report has not been independently verified by external assurance, information has an internal review process from executives / committees to ensure that the content of the report is complete and accurate. SPRC continues to strive to improve the report quality to build confidence in the quality of data and enhance stakeholder confidence in the accuracy and reliability of reports.

We welcome and are open to all feedback about anything you read in this Sustainability Report. Please contact us if you have any comments or enquiries.

### Operational Excellence Department

Star Petroleum Refining Public Company Limited  
No.1, I-3B Road, Map Ta Phut, Muang Rayong, 21150, Thailand



Alternatively, use the QR code or email address provided as above

# Star Petroleum Refining PCL

## Our Business

### Our Vision, Mission, Core Value

#### Vision: One Caring Family ... Energizing our Future

**One Caring Family** is the DNA of our SPRC culture. Our family includes all our employees, contractors, suppliers, customers, shareholders, communities, government agencies, and visitors to our home. We are all committed to care for and demonstrating concern on safety, reliability, environment and sustainable development to our stakeholder.

The foundation for the above is the SPRC Core Values and our firm commitment to be Incident and Injury Free (IIF) in all areas of our business. We continue to extend our circle of influence and include stakeholders into our family.

#### Mission:

To energize our future, Our Mission is that we will:

- Invest in our people, enhancing SPRC's caring family culture and performance delivery
- Deliver safe, reliable, and sustainable operations
- Strengthen our competitiveness through smart and timely investments
- Meet or exceed our stakeholder expectations

#### Core Value:

We put our heads and our hearts into everything we do.

We aspire to be the guiding 'Star' of the Asian energy sector: a pacesetter and a beacon of best practice. We reach for the 'Star' through our core values of Caring, Reliable and Professional.



**Star Leader / Outstanding / Role model**

We aim to 'be the best' with outstanding performance and best practice in all areas: a role model for the Asian energy sector. We are never satisfied, and always strive to improve.



**Professional Integrity / Professionalism / Performance driven**

We have a philosophy of integrity, continuous improvement and professionalism. Our approach is to maximize value from available resources.



**Reliable Accountable / Ready / Trustworthy**

We take an uncompromising approach to safety and operational excellence and strive to be incident and injury free. We place importance on the reliability of our people which leads to the reliability of our processes and equipment, ensuring that our stakeholders can rely on us each and every time.



**Caring Responsible citizen / Compassion / Sincere**

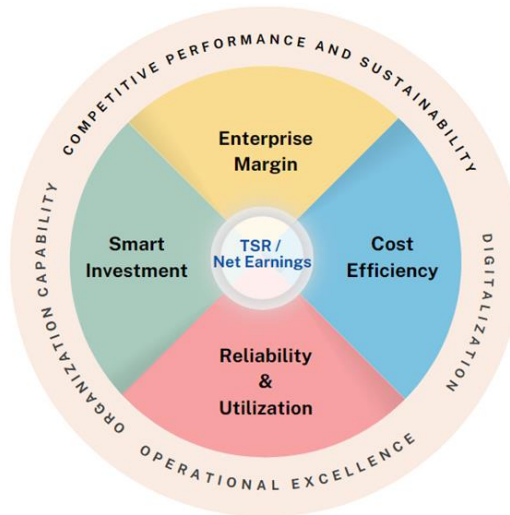
All our stakeholders are part of our extended 'family'. We care genuinely about all stakeholders and the environment.

## Star Petroleum Refining PCL

### Business Strategy

Our strategic intentions serve to propel us towards fulfilling our vision and establishing clear priorities. We foster an environment where every employee actively contributes to achieve “Competitive Performance.”

SPRC is committed to deliver competitive performance and enhance stakeholders’ return for sustainable long-term success through four core strategic focus areas:



These are our key focus areas to maximize shareholder returns for long-term success and ensure we continue to focus and drive to maximize earnings.

- **Reliability & Utilization:**  
Ensuring consistent and reliable product delivery is essential to meeting customer requirements. We will focus on reliable operations to achieve maximum asset utilization.
- **Enterprise Margin:**  
We aim to maximize overall profitability through comprehensive optimization across the entire value chain, from crude acquisition to customer delivery.
- **Cost Efficiency:**  
To maintain competitiveness, we foster a cost-conscious culture and implement financial discipline through judicious spending and effective budgeting.
- **Smart Investment:**  
We drive sustainable value by making strategic investments at the right time and in line with market needs

Key foundations for success are the integration of operational excellence, digitalization, organization capability will deliver competitive performance and long term sustainability.

This strategy will make SPRC even more competitive, resilient and winning in all situations. SPRC annually reviews its business strategy, risks, and opportunities. The strategy used by SPRC is based on the above Key Result Area (KRA) including success factor and Area of Focus, which is imperative to achieving the Company’s Vision and Missions.





## Star Petroleum Refining PCL

### Business value chain

SPRC realizes that the efficiency of business operations throughout our value chain starts from sourcing crude oil to delivering products to customers through a rigorous selection process. This is overseen by a feedstock buying committee that considers economic and quality factors as well as ensures safe and reliable work processes. We aim to reduce social and environmental impacts from the process while focusing on product development and delivering quality services and satisfaction to the stakeholders. In addition, the Company solicits feedback through a survey from stakeholders who play a role in our business operations such as employees, communities, customers and partners to understand and be able to respond to their expectations appropriately.

Star Petroleum Refining Public Company Limited (SPRC) was established in 1992 as a joint venture refinery between Chevron South Asia Holdings Pte., Ltd and PTT Public Company Limited. SPRC has been a listed company on the Stock Exchange of Thailand (SET) since 2015. Chevron is our major shareholder with 60.6% share in SPRC, and the remaining 39.4% of shares are publicly traded.

SPRC's headquarters is located and operated in the Map Ta Phut Industrial Estate, Rayong Province, Thailand. The address of SPRC headquarters is No.1, I-3B Road, Map Ta Phut, Muang Rayong, Rayong 21150. We operate one refinery that has a capacity of producing 175,000 barrels per day of crude oil, which contributes to approximately 14% of Thailand's oil refinery capacity.

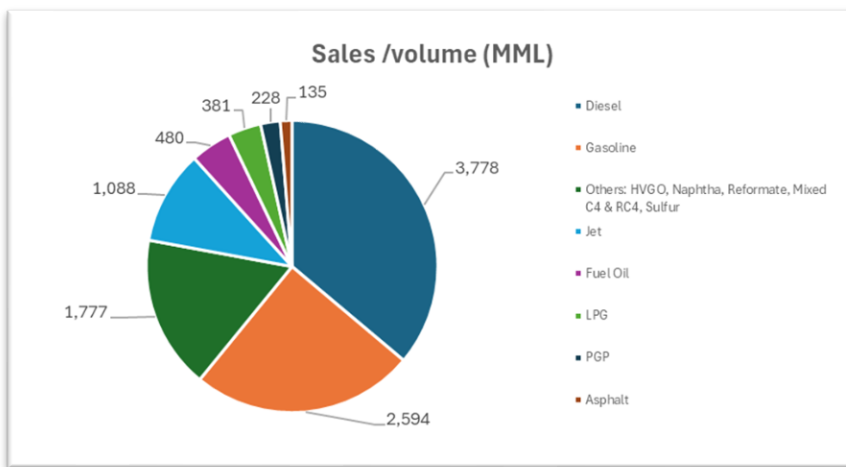
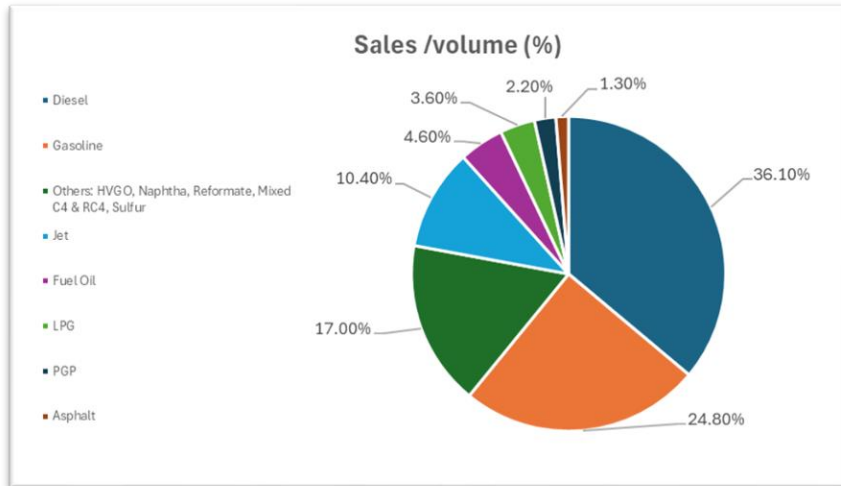
SPRC has a long history of operating a complex refinery and reliably supplying customers with high quality products. On 3 January 2024 that business model has expanded on this journey through the acquisition of the Chevron Thailand Caltex-branded fuels marketing business or Star fuels marketing limited (SFL). Bringing together the Caltex fuels products distribution and marketing business with SPRC's refining capabilities allows the new organization significant growth and strategic value chain opportunities that will benefit both shareholders and customers while enhancing energy security within the Kingdom of Thailand. Caltex & Techron brands have a long-standing 75-year legacy in Thailand delivering high-quality fuels and services through the Caltex service station network nationwide. This integration will enhance the brand value, offering more comprehensive customer experience, broaden employees' skills for future energy change opportunities and ultimately add to the Company's strategy to achieve long-term business growth.

As of the 31<sup>st</sup> of December 2024, SPRC had 721 (SPRC 561, SFL 160) full-time employees and 1,019 (SPRC 791, SFL 227) contractors whose majority provide support to operation and maintenance tasks. The contractor's headcount was reported to the Company by contractor companies.<sup>(2-8)</sup> In the 2024 financial year, SPRC had net sales of US\$ 6,901 million (Baht 270,606 million) and a market capitalization of Baht 28,400 million.

Our products include Liquefied Petroleum Gas (LPG), Polymer Grade Propylene (PGP), chemical grade naphtha, premium and regular grades of gasohol, jet fuel, diesel, fuel oil, sulfur, and asphalt. SPRC is primarily focused on the Thai domestic market. About 50% of our products are sold to our major customers, Chevron (Thailand) Limited (CTL), PTT Public Company Limited (PTT) and PTT Oil and Retail Business Public Company Limited (PTTOR) and the other 50% sold through our retail channel. We also export our products to the Indochina region through customers in Laos, Cambodia, Myanmar, and Singapore, where our products are sold to a larger Asian market.

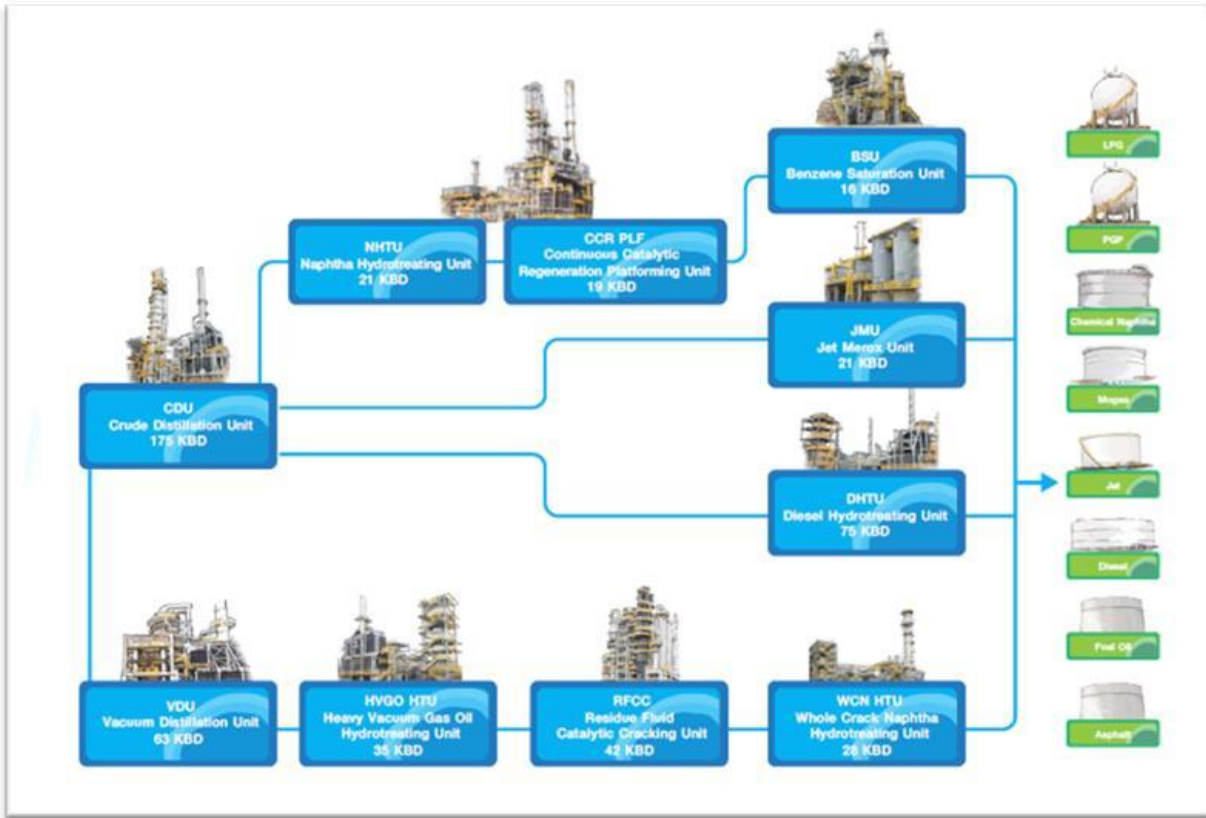
### 2024 Product Sales Volume

## Star Petroleum Refining PCL



### Our Value Chain

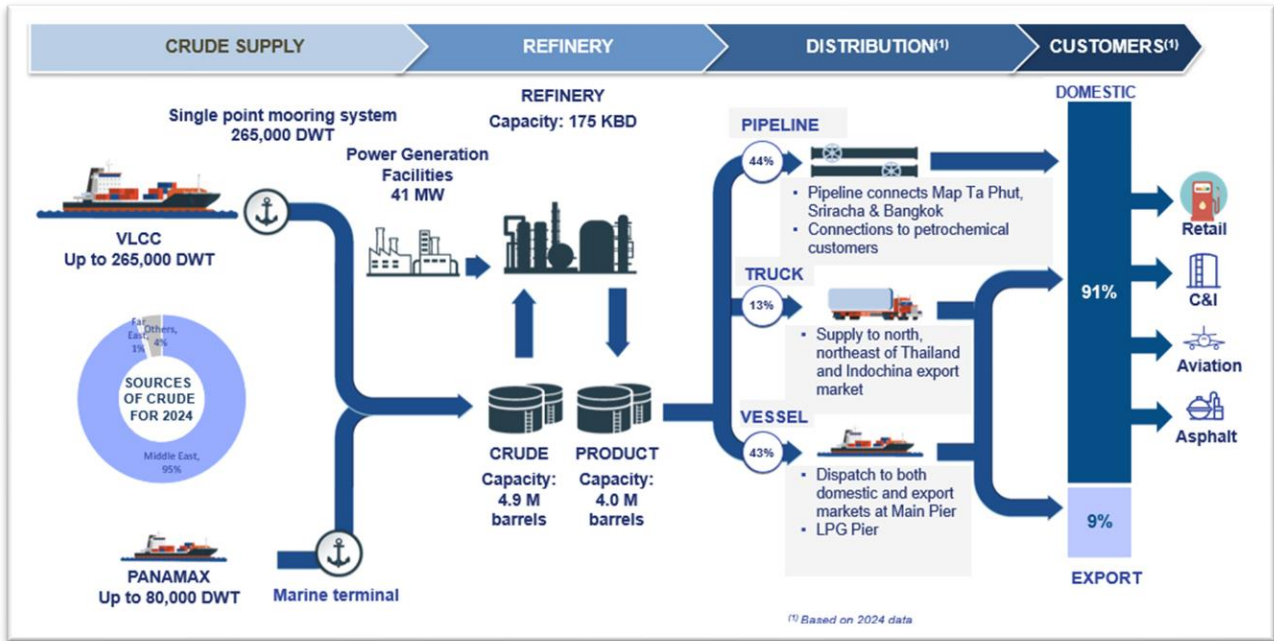
SPRC's primary feedstock is crude oil, sourced by our Feedstock Buying Committee (FBC team) to meet required specifications. We source our crude oil globally and deliver it to the refinery in very large crude oil tankers (VLCC) to our single-point mooring (SPM), located approximately 19 kilometers south of the refinery. In 2024, approximately 99% of crude oil originated from the Middle East and approximately 1% from a combination of sources from the Far East, the gulf. Due to unavailability of SPM in 2024 during Jan-Jun, we deliver crude through VLCC then transfer to small vessel to discharge at SPRC jetty.



The refinery is centered on a Residue Catalytic Cracking Unit that enables us to upgrade significant portions of fuel oil into higher-value transportation fuels. As of the 31<sup>st</sup> of December 2024, there are 72 (74 includes two bullet tanks) storage tanks for feedstock, intermediates and products storing. Approximately 43% of our products were delivered via ships, both domestically and internationally. Approximately 13% of our products were delivered by trucks to the eastern region and the northeastern region of Thailand. Approximately 44% of our products were distributed by pipelines that connect our refinery to Bangkok and onwards to other regions of Thailand. We also distribute petrochemical feedstock to our customers within the industrial estate.

Our supply chain is illustrated below:

We have all other business support function throughout our supply chain such as corporate finance, procurement, maintenance, integrity and reliability, corporate affair, and human resource, retail to drive and accommodate an effective value chain from Crude Supply to our Customers.



**Analysis of stakeholders in business' value chain**

**Stakeholder Engagement**

SPRC recognizes stakeholder engagement as a cornerstone of sustainable business operations and performance. A comprehensive stakeholder analysis identified key groups across the entire value chain, from crude oil procurement to product delivery, assessing their influence and significance to SPRC's activities. This analysis informed the development of a strategic engagement plan designed to address stakeholder expectations and foster collaborative relationships. The plan defines clear communication channels and mechanisms for gathering feedback, ensuring stakeholder input informs Company decision-making processes. This proactive approach aims to maximize the efficiency and effectiveness of SPRC's operations, aligning its activities with the expectations and interests of the stakeholders. SPRC's stakeholder engagement plan is integrated into the Company action plan and will be reviewed and updated annually to maintain its effectiveness and relevance.

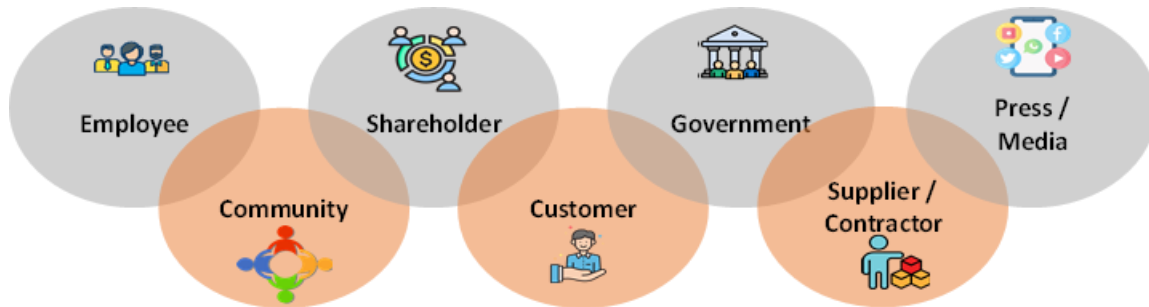
The Company's Stakeholder Analysis process follows a structured four-stage approach:

## Star Petroleum Refining PCL









### Stakeholder Engagement Approach

From the above processes, SPRC has categorized key stakeholders into 7 main groups as below.




And established stakeholder engagement approaches for each group of stakeholders, as described in the table below.

Key Stakeholder	Stakeholder's Expectation	Engagement Approach
<p><b>Employee</b></p> 	<ul style="list-style-type: none"> <li>Competitive Compensation and Welfare Benefit.</li> <li>Career Development, Succession and Talent Management</li> <li>Culture and Corporate Identity</li> <li>Employee Personal Data Protection</li> </ul>	<ul style="list-style-type: none"> <li>Annual Remuneration Compensation Benchmarking among industries.</li> <li>Annually review Individual Competency Development Plan, succession plan and implement Performance Management System.</li> <li>Quarterly Corporate WFC meeting.</li> <li>Continuously improve knowledge management processes, Happy Workplace Program, Incident Injury Free culture and recognition programs across enterprise.</li> <li>Integrate the "We Lead" framework and SPRC Core Values through employee activities.</li> <li>Establish "HR Data Privacy Policy" to ensure employee awareness of the Personal Data Protection Act (PDPA).</li> </ul>
<p><b>Community / Society</b></p> 	<ul style="list-style-type: none"> <li>Participation and contribution to society</li> <li>Comply with Government Regulations i.e. Environmental and social responsibility</li> <li>Contribution to quality of life / Human Rights / Job Opportunity</li> <li>Transparency and Sincerely Accountability</li> </ul>	<ul style="list-style-type: none"> <li>Align all activities with the Company's Environmental, Social, and Governance (ESG) commitments.</li> <li>Actively participate in and support community development programs through various initiatives, including collaborations with local organizations and the provision of internship opportunities.</li> <li>Foster collaboration between communities, experts, government, and relevant sectors to achieve positive societal impact and enhance community capacity.</li> <li>Comply strictly with environmental regulations and implement proactive measures to minimize environmental impact.</li> <li>Monitor and evaluate CSR activities, conduct community satisfaction surveys, and actively communicate with communities to gather feedback and address concerns.</li> </ul>
<p><b>Shareholder</b></p> 	<ul style="list-style-type: none"> <li>Return on dividend yield and Total Shareholder Return</li> <li>Information disclosure – Accurate / transparency, timeliness.</li> <li>Good financial and operational performance and future investment.</li> <li>Effective Internal Control</li> <li>Sustainability / ESG metrics</li> <li>Business data and assets are well protected</li> </ul>	<ul style="list-style-type: none"> <li>Regularly benchmarking SPRC stock performance with peers.</li> <li>Review IR strategy and shaping plans to achieve goals.</li> <li>Comply with relevant SET/SEC regulations and Public Disclosure Policy.</li> <li>Quarterly performance highlights</li> <li>Regular communication with investors through various channels such as AGM, site visits, roadshows, analyst meetings, earning calls, website, email, direct calls.</li> <li>Be transparent and timely communication.</li> </ul>

Key Stakeholder	Stakeholder's Expectation	Engagement Approach
		<ul style="list-style-type: none"> <li>Comply with information safeguard and controls in accordance with ISO27001 Standards (Information security, cyber security, and privacy protection).</li> </ul>
<p><b>Customer</b></p> 	<ul style="list-style-type: none"> <li>Product quality &amp; service</li> <li>Supply reliability &amp; safety</li> <li>Right price &amp; fair treatment</li> <li>Good relationships and good governance</li> <li>Confidentiality, integrity of business information</li> </ul>	<ul style="list-style-type: none"> <li>Certified ISO 9001:2015, ISO 14001:2015, ISO45001:2018, ISO27001:2022</li> <li>Manage product quality through COQ (Certificate of Quality).</li> <li>Annual price review with customers.</li> <li>Comply with the Anti-Corruption Policy, No Gift Policy, Business Conduct Policy.</li> <li>Face to Face customer feedback</li> <li>Monthly product quality meeting</li> <li>Comply with product safety stock supply criteria.</li> <li>Comply to information safeguard and controls in accordance with ISO27001/22 Standards (Information security, cyber security, and privacy protection).</li> </ul>
<p><b>Government Agency</b></p> 	<ul style="list-style-type: none"> <li>Compliance with regulatory requirement and regulations</li> <li>Good governance</li> <li>No EHS impact</li> </ul>	<ul style="list-style-type: none"> <li>Legal Compliance Committee to monitor and review new laws and regulations.</li> <li>Strictly comply with the Business Conduct Policy and Foreign Corrupt Practices (FCPA)</li> <li>Strictly Comply with laws and regulations and Environmental regulations and EHS Policy.</li> <li>Closely monitor and early engage for the developing/draft regulatory for proactive response and compliance preparation.</li> <li>Disclosure information through Annual Report (Form 56-1 One Report)</li> <li>Two-way communications and regular meetings.</li> <li>Support the government activity to promote industrial practice.</li> </ul>
<p><b>Supplier / Contractor</b></p> 	<ul style="list-style-type: none"> <li>Fair, transparency, confidentiality, integrity of business information and transaction</li> <li>Timely payment</li> <li>Good Partnerships</li> <li>Safe workplace</li> <li>Long Term Business</li> </ul>	<ul style="list-style-type: none"> <li>Strictly comply with the Policies i.e. Business Conduct Policy, Anti-Corruption Policy, No Gift Policy and Contracting and Procurement Procedure.</li> <li>Commercial Supervisor Board Committee</li> <li>Approved Vendor List (AVL) and Contractor Performance Evaluation (CPE) processes.</li> <li>Supplier Qualification Management (SQM) for strategic contractor</li> <li>Accurate payment on time.</li> <li>Extended Incident and Injury Free culture and Program in the workplace.</li> </ul>

## Star Petroleum Refining PCL

Key Stakeholder	Stakeholder's Expectation	Engagement Approach
		<ul style="list-style-type: none"> <li>Establish guideline for 3rd Party Vendor Cybersecurity Risk management.</li> <li>Grievance Mechanisms for feedback and voice of concern.</li> <li>Comply to PDPA Act (Personal Data Protection Act, 2562 BE) and Information safeguards and controls in accordance with ISO 27001</li> </ul>
<b>Press Media</b> 	<ul style="list-style-type: none"> <li>Accuracy and timeliness information disclosure</li> <li>Support for various media activities</li> </ul>	<ul style="list-style-type: none"> <li>Comply with the Public Disclosure Policy.</li> <li>Transparent disclosure of information, equally and in manner timely.</li> <li>Provide several communications channels.</li> <li>Organize press release and medial interviews on various channels.</li> <li>Meet and visit the media on various special occasions.</li> </ul>

## Sustainability Recognition

### Environment



"Corporate Social Impact Award for 2024" for the 4th consecutive year at the Silver Level, from the American Chamber of Commerce in Thailand (AMCHAM)

A Company demonstrating excellence in creating positive social impact and committed to sustainable operations and social development.



SPRC receives the Environmental Governance and Safety (White Flag-Green Star) Award for 2023 from the Industrial Estate Authority of Thailand.

This award reflects the Company's commitment to environmental governance and safety, including industrial development and sustainable organizational management across 5 dimensions: Physical, Economic, Environmental and Management dimensions.

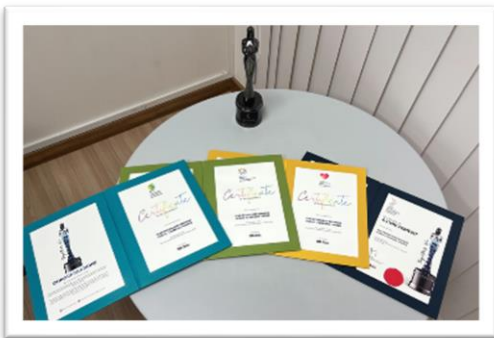


## Star Petroleum Refining PCL



Green Industry Level 3: Green System Award for systematic environmental management including follow-up, assessment and revision aimed to continuous development (2022 - 2025)  
By the Ministry of Industry

### Social



Best Company to work award

HR Asia Award

- HR Asia Diversity, Equity and Inclusion Awards 2024
- HR Asia Sustainable Workplace Awards 2024
- HR Asia Most Caring Company Award 2024

### Corporate Governance



"Excellent" CG Award for 8 consecutive years in 2024, rated by the Thai Institute of Directors in collaboration with the Stock Exchange of Thailand (SET)



# Star Petroleum Refining PCL

SPRC has been certified as a member of the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) in 2024



"Nation Building Organization" Outstanding Award for Good Governance and a 5A Level Certificate from the Corporate Nation-Building Institute

This award reflects success in operations covering all 6 dimensions: 1) Innovation 2) Good Governance 3) Operations aligned with civilized social philosophy 4) Sustainability 5) Creating positive impact 6) Dedication and commitment

## Global Standard



ISO 14001:2015  
Environmental Management System



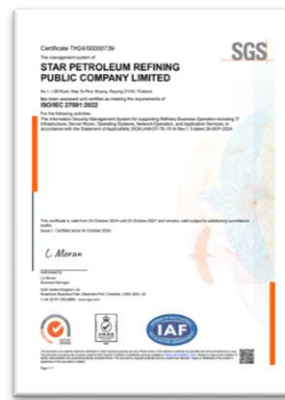
ISO 45001:2018  
Occupational Health and Safety Management System



ISO 9001:2015  
Quality Management System



ISO/IEC 17025: 2017  
Testing and Calibration Laboratories



ISO/IEC 27001:2022  
Information Security Management System

## Star Petroleum Refining PCL

### External Partnerships

SPRC strongly believes that collaborative partnerships are crucial for maximizing the impact of sustainability initiatives. We actively participate in and contribute to numerous external collaborations, sharing expertise and exchanging best practices to advance sustainable growth. We believe that by working together, we can achieve more significant results than by acting alone. This commitment is reflected in our engagement with the following organizations:

Organization	Participation
The Federation of Thai Industries (FTI)	<p>Member of the Industrial Council of Thailand with the objective to disseminate information, engage in business development, facilitate trade and investment, and foster accurate public understanding.</p> <p>SPRC works with FTI - Petroleum Refining Industry Club, to drive for sustainable and continuous development for highly efficient petroleum refinery industry, competitiveness, energy supply security, economic and social security as well as consider the country's environmental impacts.</p>
The Petroleum and Energy Institute of Thailand (PEIT)	Through our involvement as members in PEIT Refining and Petrochemical Industry Standing Committee, we engage in dialogue to promote the sustainable development of the industry.
Oil Industry Environmental Safety Group (IESG) Association	SPRC participates in this non-profit collaboration to coordinate industry efforts in prevention and preparedness for effective response.
Map Ta Phut Plant Manager Club (MTP PMC)	A Member of Map Ta Phut Plant Manager Club (MTP PMC) with objectives to foster relationships, set alignment, knowledge sharing among members within the Map Ta Phut Industrial Estate, and coordinate with relevant government agencies to address and resolve common issues in the complex.
Thailand Business Council for Sustainable Development (TBCSD)	A member of Thailand Business Council for Sustainable Development (TBCSD), SPRC cooperates with other members in developing society across dimensions of economic, social and environmental.
The American Chamber of Commerce in Thailand (AMCHAM)	A member of the American Chamber of Commerce in Thailand, to promote trade and business conduct between Thailand and the United States companies.
Emergency Mutual Aid Group (EMAG)	The companies in Rayong mutual agreement to support one another during emergency response – 9 companies include GC, SPRC, Vinythai, Covestro, PTTGSP, ROC, TPE, MOC, IRPC

## Star Petroleum Refining PCL

Organization	Participation
Rayong Environmental and Safety Management Association (RESA)	A member of RESA with objectives to promote, communicate and set standards on environment and safety management within Industrial Estate in Rayong.
Eastern Procurement Network (EPN)	A member of Eastern Procurement network (EPN), the network aims to have collaboration and sharing best practice in procurement process among the members in Eastern area.
Occupational Health and Safety at Work Association (OHSWA)	As a working committee of Occupational Health and Safety at Work Association (OHSWA), SPRC is leveraging its process safety knowledge to define the criteria for setting up a national board for investigating major accidents. This collaboration with OHSWA members will improve safety standards across the industry.

Sustainability at SPRC

Sustainability management framework

SPRC Family committed to operating and creating sustainable business growth with care and concern under the principles of good corporate governance. Our Sustainable Development framework focuses on environmental, social and governance aspects applying from the international standards and goals. Material priorities are embedded in the analysis, development of business plan and execution to assure the amplify business values and sustainable results generating to our society and environment. We commit to operate business sustainably with aspiration of “We do everything with Care and Responsibility” through ESG focus strategies:

**Environmental:** Create a sustainable environment with care

**Social:** Improve quality of life and acceptance by the stakeholders to sustain business operation

**Governance:** Operate with strong foundation of good governance, risk management and control

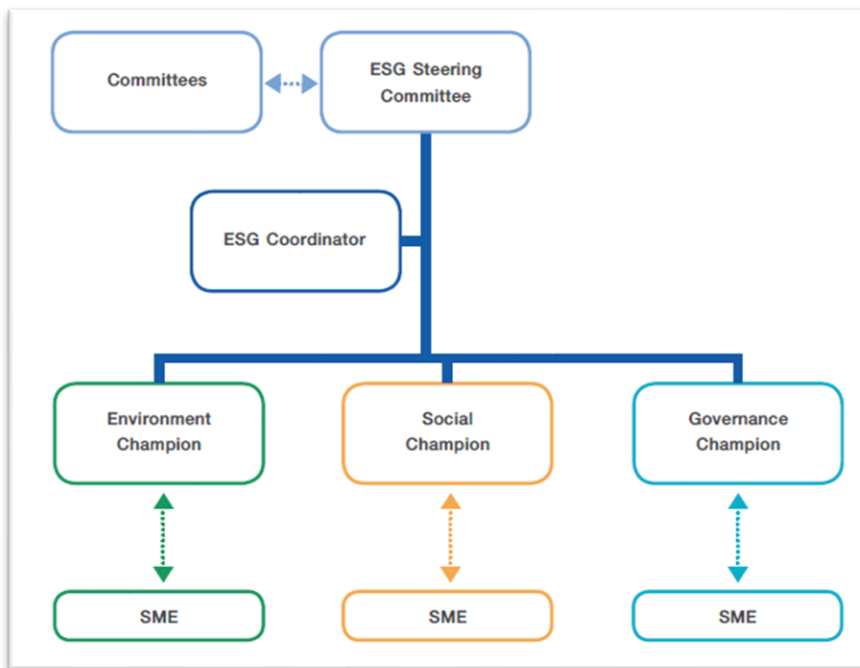


### Sustainability Governance

SPRC operates business in the aspect of sustainability through the ESG Committee, chaired by SPRC's Chief Executive Officer with champions from leadership team leading by Executive Vice President Operational Excellence.

The ESG Committee aims to provide direction of the Company's ESG as enabler to ensure alignment with business objective and long-term business sustainability. The ESG Committee sets goals, directions, and targets for sustainability development by considering SDGs, key materiality topics from corporate sustainability assessments, and the needs and expectations of stakeholders.

#### ESG committee:



#### ESG Charter:

##### Purpose

To provide direction of the Company's ESG as enabler to ensure alignment with business objective and long-term business sustainability

##### Steering Role & Responsibility

- Set direction for ESG strategy
- Approve ESG aspirational goal proposal
- Approve ESG materiality focus area 5-10 years aspirational targets & prioritization
- Approve and prioritize ESG master plan roadmap on yearly basis

##### Champion Role & Responsibility

- Ensure, develop and manage the deployment of SD Shaping Plan
- Propose ESG aspirational goal/ strategy/ 5-10 years aspirational targets
- Ensure ESG direction/target incorporate and implement in functional action plan
- Monitor ESG implementation performance, report, discuss issue and concern, support needs

##### SD coordinator Role & Responsibility

- Facilitate to develop and manage the deployment of SD Shaping Plan
- Develop and deliver internal + external communications on SD Strategy
- Consolidate full year performance data, commentaries and develop content for Annual SD Report

## Star Petroleum Refining PCL

### Functional Role & Responsibility

- Drive actions to deliver results on agreed key metrics
- Track monthly actual performance of key metrics. Provide quarterly Green/Yellow/Red status on key metrics to SD champion for update and assistance as required
- Report full year performances of key metrics and commentaries for Annual SD Report

### Key Behavior

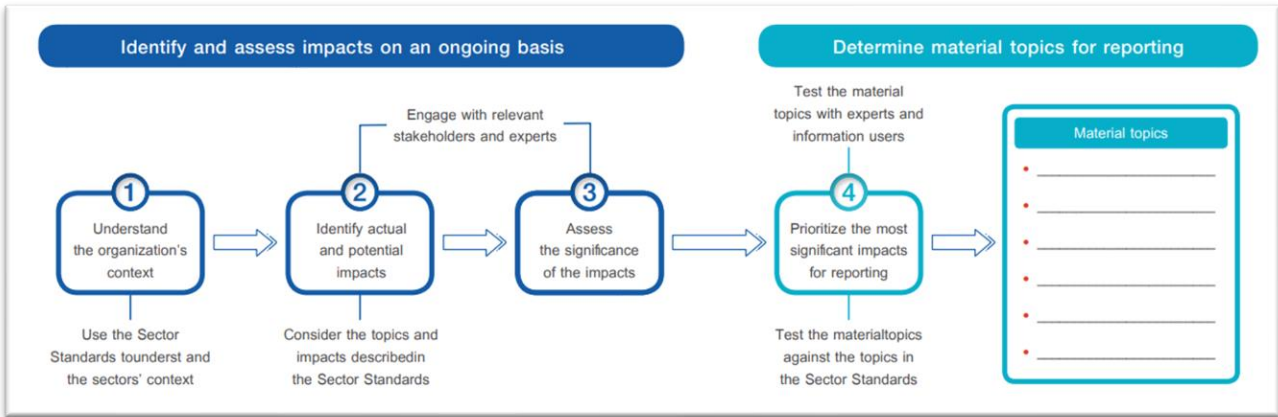
- Be able to make decisions within timely manner and help team to remove barrier
- To be accountability to engage, inclusiveness, highly committee to participate in the meeting
- To be a role model in SD culture, prompt/passion to be a spokesperson for SD activities/events and passion to inspiring other LTs/MMs to get involved and follow through.

**ESG Steering committee:** meet quarterly or up on request

There is the plan to enhance ESG governance structure, role and responsibility in coming year to merged with the Strategy Committee to form the Strategy and Sustainability Committee

**Materiality Assessment**

In 2024, SPRC reviewed key sustainability issues related to our operation within the framework of the GRI Standards 2021 and the United Nations Sustainable Development Goals as following four main steps:



- 1) Understand the organization’s context – review all business activities, sustainability context and stakeholders in a value chain and apply GRI 11: Oil and Gas Sector 2021 to analyze and define Material Topics

Environment	Social	Governance
<ul style="list-style-type: none"> <li>• Spill Prevention and Response</li> <li>• Air Quality</li> <li>• Energy Efficiency and Minimize carbon footprint</li> <li>• Waste management</li> <li>• Water management</li> </ul>	<ul style="list-style-type: none"> <li>• Occupational health and safety management</li> <li>• Employer of choice</li> <li>• Community well-being</li> <li>• Stakeholder management (supplier / customer)</li> </ul>	<ul style="list-style-type: none"> <li>• Good Governance</li> <li>• Risk and Crisis management</li> <li>• Investment Community Engagement</li> <li>• Information Technology (IT), Digital Transformation and Cyber Security</li> </ul>

- 2) Identify actual and potential impacts – identify negative and positive both actual and potential impacts of material issues related to the economy, environment, social and human rights both positive and negative impacts in the short term and long term in SPRC business activities in the value chain. We engage stakeholders and experts' recommendations to effectively manage positive and negative impacts.
- 3) Assess the significant of actual and potential impacts – assess and prioritize the significant of both positive and negative impact using quantitative and qualitative analysis, and Impact Assessment Matrix
- 4) Prioritize the most significant impacts for reporting – define criteria for selection of key sustainability issues, verify key sustainability issues against GRI 11: Oil and Gas Sector 2021, engage stakeholders and experts' recommendations to ensure alignment with organization context and endorsed by leadership and management



Topic	Impact			Assessment
	Aspect	Positive	Negative	Materiality Impact
Oil Spill	Negative impact to corporate image, ESG and license to operate		Y	High
Water pollution management from oil and chemicals	Participation in drafting plans with the Marine Department. Provide knowledge to support oil spill cleanup and incident command systems to government agencies such as the Marine Department. Royal Thai Navy and Thai Maritime Enforcement Command Center	Y		High
Air quality management	Maintain Air emission (SO2, NOx, Particulates, VOC) Intensity	Y		High
Waste Management	Trend for Circular Economy & Waste Management	Y		High
Energy Management	Reducing greenhouse gas emissions in line with national and international goals	Y		High
Employer of Choice: Compliance with law regulatory requirements & Regulators advocacy	Good Governance Labour Practice Organization that compliance with law required, regulators advocacy and human right.	Y		High
Participation and contribution to society	Engagement activities to improve the quality of life and create job opportunities	Y		High
Customers Relationship Management- "Business Partner of Choice"	Product good quality & service	Y		High
Customers Relationship Management- "Business Partner of Choice"	Confidentiality, integrity and available of business information	Y		High
Good Corporate Governance	Business Conduct Training leads the employees to be aware of and comply with SPRC Business Conduct and Anti-Corruption Policy, including enhance the corporate's reputation.	Y		High
Corporate Risk Management	Risk assessment, understand the current situation and environment both inside and outside the organization, together with the data analysis by taking strengths and opportunities, reducing weak points and preventing obstacles impact to business operations.	Y	Y	High
Information disclosure	Information disclosure is a key aspect of good corporate governance. The information must	Y		High

Topic	Impact		Assessment
	Aspect	Positive	Negative
	be accurate, sufficient, timely, and equally available to all parties. The Company strictly complies with the laws, rules and regulations relating to information disclosure of both the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).		
Information Security	Loss of information, assets, and credibility of the organization		Y
Waste Management	There are some waste types that need to dispose to landfill due to limit alternative for waste disposal		Y
Waste Management	There is high quantity of waste from operation process		Y
Energy Management	Energy usage and production costs reduction	Y	
Water management	Drought management to meet the needs of the production process without affecting the community.	Y	
Occupation Health & Safety Management	Injury / Illness in workplace		Y
Employer of Choice: Employee's Total Remuneration Strategy	Total Remuneration Competitiveness with PetChem and Refinery Peers	Y	
Employer of Choice: Talent Management, Performance Management, Career Development and Succession Planning	Competent Career Development plan to have enough Talent and Successor for current and future business.	Y	
Employer of Choice: Culture and Corporate Identity	Strong One Team-Leading Performance Culture through We Lead leadership and one caring family who represent SPRC's enterprise core value and identity.	Y	
Green and digital initiatives in procurement process	Customer & Supplier of Choice & Sustain Customer Satisfaction	Y	
Customers Relationship Management- "Business Partner of Choice"	Products Supply reliability, flexibility & safety,	Y	
Customers Relationship Management-	Product supply interruption from unplanned shutdown		Y

Topic	Impact			Assessment
	Aspect	Positive	Negative	Materiality Impact
"Business Partner of Choice"				
Customers Relationship Management- "Business Partner of Choice"	Fair Treatment	Y		Medium
Customers Relationship Management- "Business Partner of Choice"	Right Price	Y		Medium
Customers Relationship Management- "Business Partner of Choice"	Good relationships and good governance	Y		Medium
Investment Community Engagement	The Investor Relations (IR) section acts as the contact point and Company's representative to deliver effective communication and to build as well as maintain positive relationships to foster confidence with the analysts and investment community.	Y		Medium
Emission Release to air	Smell complaint		Y	Low
Energy Management	Annual Inspection and certification of energy management according to the Energy Conservation Promotion Act 1992 (amended 2007).	Y		Low
Energy Management	The energy efficiency of the refining industry in Asia Pacific is assessed by Solomon through the Energy Intensity Index (EII) every 2 years	Y		Low
Water management	Water usage reduction in the production process	Y		Low
Water management	Reducing water lost in the production process	Y		Low
Occupation Health & Safety Management	Equipment damages from incident i.e. fire, explosion		Y	Low
Transparency and Sincerely Accountability	Community communication management during the unusual events t create understanding and reduce community's concerns.		Y	Low
Fair and Transparent procurement process. Equal opportunity and fairness in selection process.	Loss of reputation in procurement & contracting process		Y	Low

## Star Petroleum Refining PCL

Topic	Impact		Assessment
	Aspect	Positive / Negative	
Timely payment.	Loss of reputation in financial status/Loss of operation in vendor late/stop supporting or supply.	Y	Low
Compliance, good governance	Loss of reputation in procurement & contracting process	Y	Low

### SPRC and the Sustainable Development Goals

SPRC believes that our aspiration to do everything with Care and Responsibility through our ESG focus strategies will directly contribute to 12 of the SDGs, while indirectly contributing to others.

SPRC's Material Issues and actions that contribute to sustainable development goals (SDGs)		3	4	6	7	8	9	11	12	13	14	15	16
<b>E</b>	Spill Prevention & Response										X	X	
	Biodiversity management										X	X	
	Waste Management							X	X				
	Air Quality	X						X					
	Energy Efficiency & Minimizing Carbon Footprint				X				X	X			
	Water Management			X						X			
<b>S</b>	Occupational Health and Safety	X				X							
	Employer of Choice	X	X			X							
	Community Wellbeing	X	X			X	X	X			X	X	
	Stakeholder management					X	X		X				
<b>G</b>	Good Governance					X							X
	Risk and Crisis management					X							X
	Investment community engagement					X							X
	Information and cyber security					X							X

### Caring for the Environment

#### Sustainable Environmental Management Policy and Procedure

SPRC family has established environmental management policies and practices under the Environmental, Health and Safety Management System (EHS Management System) manual which covers prevention and management of Spills, Waste disposal, Air quality, Energy efficiency and Water management. The compliance of SPRC EHS-Management System elements with the elements of ISO 9001, 14001 and 45001.

#### Operation performance for Environmental Dimension

##### Zero Spill with Prevention and Response and Biodiversity management

Oil spills are one of the most important issues, and without effective management, they can cause severe impacts to the environment including Biodiversity. It is part of SPRC's core value to operate our facilities safely, reliably and responsibly by considering local communities and the environment. We are strongly determined to achieve a stringent target of zero recordable oil spills.

#### Approach

Our efforts and resources are dedicated to preventing oil spills and minimizing impacts on local communities and the environment. We conduct several operations, maintenance, and inspection programs for the highest level of equipment integrity and reliability of our facility, including:

- We have implemented many inspection programs, such as Risk Base Inspection (RBI) and online corrosion monitoring to ensure our facility's integrity and reliability.
- Our operators routinely check for any abnormal operating conditions of equipment and conduct corrective actions in a timely manner.
- We conduct monthly internal Oil Spill Response (OSR) exercises to ensure that our OSR team can respond effectively. Annually, we participate in the Rayong Oil Spill Exercise (ROSE) with the Oil industry Environmental Safety Group Associate (IESG) and the Royal Thai Navy in Map Ta Phut area.
- We encourage knowledge and competency development for OSR by organizing annual internal training. Our personnel share expertise with stakeholders through external trainings for IESG and the Royal Thai Navy.

#### Initiative

##### Joint oil spill response exercise

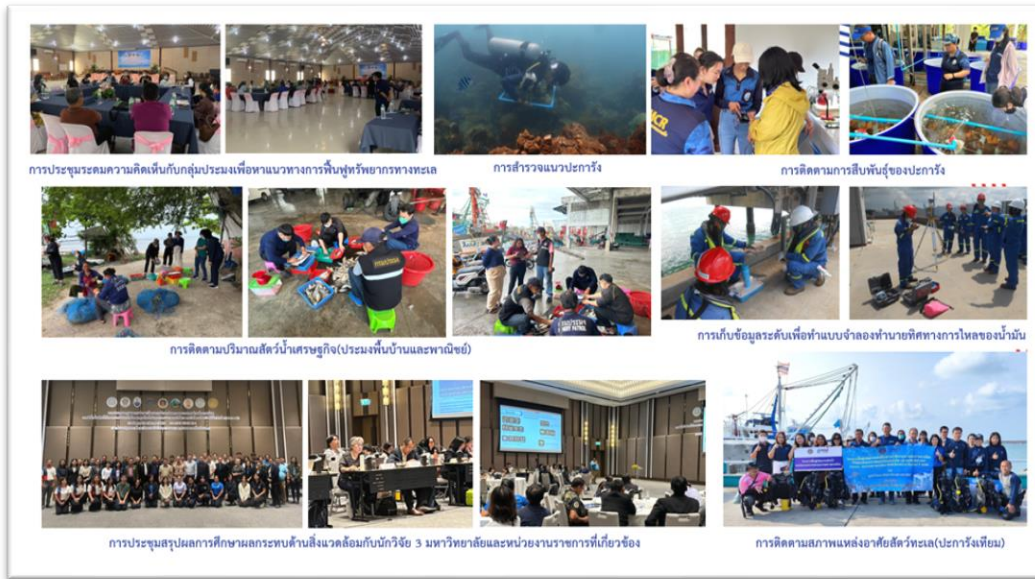
Our SPM is a 50:50 shared asset between SPRC and PTTGC. In 2024, SPRC participated in the 13th Thailand Oil and Chemical Spill Response Exercise (TOC-EX13), organized by the Marine Department, Ministry of Transport. The exercise took place in July. SPRC and PTTGC participate in the Rayong Oil Spill Exercise (ROSE) in August with IESG Rayong group to ensure that the team can respond effectively. The knowledge, experience and lessons learnt from the exercise were gathered, analyzed, and shared to ensure the effectiveness of OSR.

## Star Petroleum Refining PCL



In addition, the Company conducted a study to monitor the environmental impact of crude oil spills from single point mooring (SPM) on January 25, 2022. The Company has engaged highly qualified professors from 3 leading educational institutions in the country: Kasetsart University, Chulalongkorn University and Burapha University to conduct environmental impact study projects. It covers various impacts according to the guidelines set by the Pollution Control Department, including aspects of oceanography, pollutants, rocky-sandy beach ecosystem, coral ecosystem, sea grass ecosystem and fisheries resources. The project has been allocated for study a total budget of Baht 48 million during Year 2022-2024.

The study's findings concluded that the oil spill had a low impact on environmental quality and the ecosystem, with effects observed initially but quickly recovering to normal conditions. The results of the studies on oceanography, water quality, sediments, and pollutants both near and far from the shore were within standard levels. The levels of dissolved petroleum hydrocarbons near the shore fluctuated due to various activities in the coastal area. Heavy metals and mercury in marine life were within acceptable levels for consumption. The populations of plankton, small and large benthic organisms were consistent with historical data. Additionally, a variety of species, such as sea urchins and Amphioxus, were found, indicating the ecosystem's health as these species thrive in clean environments. Coral ecosystems were in relatively good condition with no signs of bleaching, while seagrass ecosystems were very healthy. Fishery resources also showed seasonal changes. The Company continues to implement projects for economic and social development alongside ongoing environmental management. Further information can be found under "Community Well-being."



**Performance**

SPRC aspires to operate our facility without any impact to the local communities and environment. As a result, we setup a stringent target of zero “recordable spills\*”. In 2024, we had no recordable spill.

Target	Recordable Spill Case		
	2022	2023	2024
Zero spills and spill-related incidents (*)	2 Recordable Spill	Zero Recordable Spill	Zero Recordable Spill

Note: \*Recordable spill definition is any oil spill on water or greater than 1 barrel (bbl) spill on land

**Biodiversity Management**

Biodiversity is one of the key issues the Company is committed to addressing in order to prevent potential impacts. The goal is to conduct business growth alongside a healthy ecosystem, ensuring that it continues to provide sustainable benefits and value (Ecosystem Services) for future generations.

**Approach**

- Avoid conducting business in areas designated as World Heritage sites by UNESCO or conservation areas defined by the International Union for Conservation of Nature (IUCN).
- Apply the Biodiversity Mitigation Hierarchy, starting with Avoidance of severe impacts, followed by Minimization of impacts, Restoration of ecosystems, and offsetting any losses that occur.
- Design and install environmental pollution control systems, ensuring maintenance, monitoring, and continuous environmental quality checks for wastewater discharge, waste, and air pollution that consistently meet or exceed legal requirements to minimize risks to biodiversity-rich areas.
- Encourage the involvement of employees, communities, and stakeholders at all levels through projects and activities that address economic, social, and environmental conservation efforts.

Further information can be found under “Community Well-being.”

**Initiatives**

## Star Petroleum Refining PCL

The Company has launched the "Foster Future Forest: Empowering Sustainable Conservation for Thai Forests" pilot project in collaboration with Chevron Thailand Exploration and Production Ltd., with expert consultants from various agencies and community participation. This project is located at the Phae Chedi Klang Nam mangrove forest in Rayong Province, aiming to promote ecosystem restoration, drive sustainable tourism (Green Destination), and foster public learning, which will contribute to community income development alongside sustainable ecosystem preservation.

In 2024, the Company carried out various activities, including:

- Conducting a project area survey, which included the physical (soil and water) and social data of plant species, wildlife, aquatic species, and the carbon sequestration potential of the mangrove forest. This survey assessed the baseline health of the mangrove forest and identified opportunities for improvement, restoration, and suitable interventions for each area.
- Supporting activities that contribute to the development of Thai youth.
- Creating a learning guide on marine and coastal ecosystem resources in Rayong Province, aimed at raising awareness and understanding of biodiversity and living organisms among youth, local communities, and relevant government agencies.



Activities to promote biodiversity, such as beach clean-up events, aquatic species release programs, projects supporting the creation of habitats for marine life, crab banks, and rope cultivation, can be further explored under the section "Community Well-being."



### Waste Management

The Company emphasizes appropriate waste management with a key focus on managing waste in accordance with the 3Rs principle: Reduce, Reuse, and Recycle, including aiming to minimize waste to be disposed by landfilling with aiming goal to the “Zero Waste to Landfill” target. This involves considerations from the process of raw materials selection, product design, production processes, and supporting processes that generate waste, as well as consideration of the disposing management. Effective waste management from the source ensures that the waste is treated with suitable methods, leading to maximum benefits in various forms. This approach impacts on preventing potential adverse environmental and community-related consequences which the Company categorizes as a top priority. Additionally, appropriate waste management also contributes to reducing waste disposal cost of the Company as well.

### Approach

The Company sets guidelines for the management of waste in the environmental, occupational health, and safety policy and sets guidelines for the waste management system in the Solid Waste Handling and Disposal Guideline (SWHDG), which includes management directives, roles, and responsibilities. The Company consistently evaluates and reviews its operations to ensure that the waste generated is managed and disposed properly in accordance with Thai regulations, obligations, and international agreements such as the Basel Convention. Furthermore, the Company closely monitors the waste management processes of waste processor partners to ensure compliance with relevant regulations and laws. The Company cultivates a culture of good relationships in waste management and also delegates to all stakeholders, considering it as a key factor for sustainable success in the future.

- The waste management of the Company focuses on promoting sustainable development by minimizing and avoiding the disposal of waste through landfilling. It drives management practices based on the waste hierarchy, comprising reduction, reuse, and recycling, or the principles of 3Rs, aiming to minimize the amount of waste destined for landfill disposal as much as possible.
- The Company has established guidelines and assessment criteria for evaluating the waste management practices of waste processor partners. These guidelines encompass criteria for selection, verification of operational permits, and monitoring of operations until their waste disposal processes. This ensures that the waste generated from the Company's operations is managed appropriately, and it minimizes the potential impacts that may arise from outsourcing waste management services to the greatest extent possible.
- Explore new alternative methods or innovations to enhance waste recovery processes and create added value from waste, in line with circular economy principles.

### Initiatives

#### Industrial Waste Management Efficiency Improving Project

- Waste pellet sulfur is generated when sulfur pellets fall onto the floor during the loading process, resulting in contamination. Initially, this waste was disposed of through landfilling. However, to add value and maximize the benefits of waste, the management approach has been adjusted to sell it as off-spec products to buyers who can use it in appropriate processes. This change aligns with the Company's goal of achieving zero waste to landfills. The adjustment not only reduces landfilling and its environmental impact but also creates value from waste that could not be utilized in the original production process by finding suitable uses in other industries, enabling its reuse.
- The off-spec fuel oil, which was previously disposed of by being used as fuel in cement kiln incineration, has been improved to maximize resource utilization. The new process involves refining

## Star Petroleum Refining PCL

the off-spec fuel oil to enhance its quality, enabling its effective reuse. This change supports sustainable resource use and contributes to reducing environmental impact.

### Office-Waste Segregation and Plastic Waste Reduction Efficiency Improving Project

- In addition to industrial waste management, in 2024, the Company is initiating a project to enhance office waste segregation efficiency and employee behavior through the Waste Segregation Campaign. This project focuses on improving recycling efficiency to maximize benefits. The Company also promotes community involvement by donating to local waste bank projects, fostering greater collaboration and participation between the factory and the community.
- Promote the reduction of plastic waste through campaigns such as "This Cup We Treat," encouraging employees to bring their own cups, and the "Zero Single-Use Plastic" initiative, which aims to eliminate the use of plastic.

Moreover, the Company has launched a project to install food waste composter machines that convert food waste into natural fertilizer in the cafeteria, office buildings, and contractor rest tents. The project is expected to be completed by Q2/2025.

### Office-Waste Segregation and Plastic Waste Reduction Efficiency Improving Project






## Recognition ★

ขอแสดงความยินดีกับ SPRC Role Models

ผู้ที่ใช้แก้วน้ำส่วนตัวแทนแก้วพลาสติกมากที่สุดในกิจกรรม **แก้วน้ำพีช่วยเปย์**



**Waranya Thongsuriyapong**  
IA/11



**Pavitree Longtong**  
AS/223



**Charyanisa Sittimetha**  
AD/1

เรายังมีกิจกรรมแก้วน้ำพีช่วยเปย์...ต่อ...เพียงงาแก้วมาเอง ณ ร้านจำหน่ายน้ำโรงอาหาร เราช่วยเปย์ต่อเอง 5 บาท! ทุกเมนู ระยะเวลาจนถึง 31 ธันวาคม 2567

\*\*\*ขอขอบคุณครอบครัว SPRC ทุกคนที่ร่วมกันลดการใช้พลาสติกและใส่ใจสิ่งแวดล้อม\*\*\*




### Installing Food Waste Composter Machines Project




## Food waste (เศษอาหาร)

### เป็นขยะอันดับ 1 ของประเทศไทย

คิดเป็น 60% ของขยะทั้งหมด ซึ่งเฉลี่ยแล้วเราสร้างขยะจากอาหาร 254 กิโลกรัม/คน/ปี และคิดเป็นการปล่อยก๊าซเรือนกระจก 635 กิโลกรัมคาร์บอนไดออกไซด์/คน/ปี

ครอบครัว SPRC ร่วมกันลด Food waste ง่ายๆ ได้ด้วยตนเองใน 3 ขั้นตอน



**1** **คัดแยกขยะ**

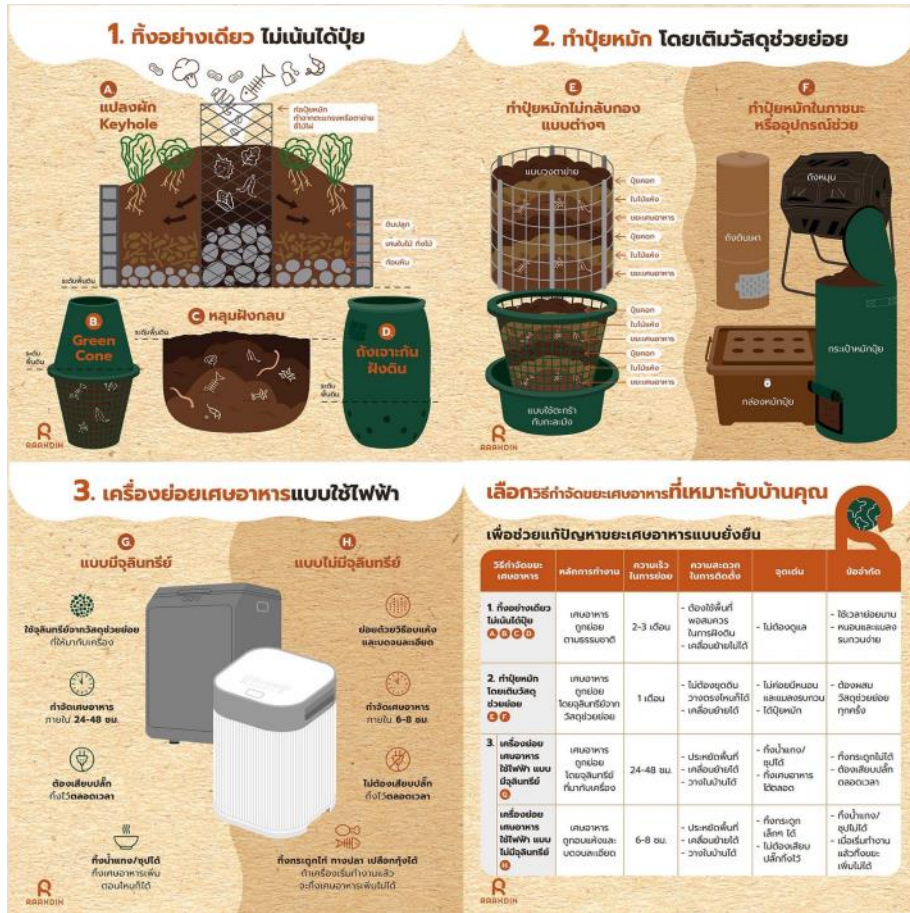


**2** **ล้างให้หมด**



**3** **แยกก่อนทิ้ง**

ที่มา: กรมส่งเสริมการค้าระหว่างประเทศ/The Better/TooGoodToGo



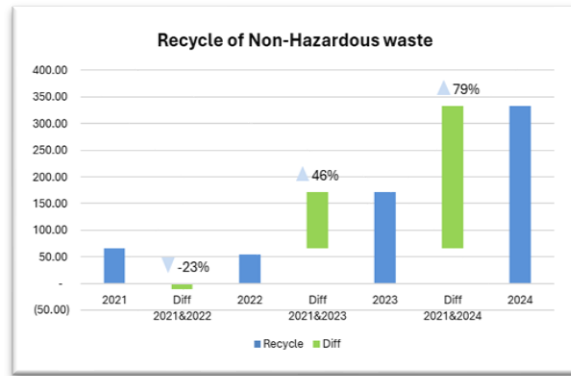
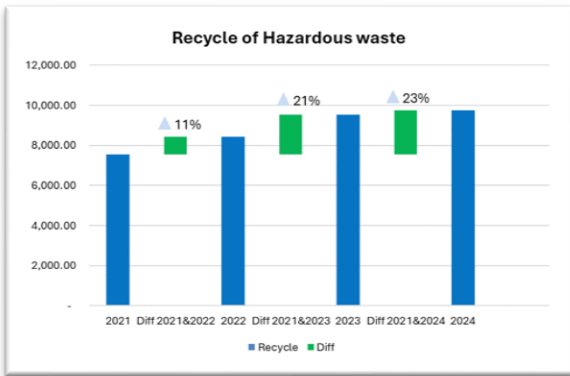
**Performance**

The refinery process naturally generates various types of waste. The primary types of waste are hazardous, including spent catalysts, oily sludge, contaminated oil, and others.

From the total 10,084 tons of waste generated in 2024, with 5,289 tons categorized as routine waste of which less than 1% was disposed of through landfilling. Additionally, non-routine waste from maintenance activities amounted to 4,795 tons, with none of it being disposed of through landfilling.

More than 99% of all waste was managed in a manner that maximized benefits based on the 3Rs principles, resulting in various benefits. These include conversion into alternative fuels or substitute fuels, utilization as substitute raw materials for cement manufacturing, and other methods to derive additional benefits. By interpreting to quantity, the weight of hazardous waste handled by recycling is 10,074 tons and the weight of non-hazardous waste handled by recycling is 10 tons.

Index	Target	2024
Recycle Hazardous industrial waste	Increase 20% from 2021	23%
Recycle Non-Hazardous industrial waste	Increase 50% from 2021	79%
Zero waste to landfill	Zero waste to landfill in 2025	Less than 1 %



### Air Quality

At SPRC we recognize the importance of air quality management as an important environmental aspect, and we are committed to continuously reducing our air emissions to prevent impact on our family of employees, contractors and our local community neighbors.

We address the significant air emissions from our refinery, which include:

- Sulfur Dioxide (SO<sub>2</sub>)
- Oxides of Nitrogen (NO<sub>x</sub>)
- Volatile Organic Compounds (VOC)
- Particulate matter
- Environmental Complaint

SPRC commits to complying with relevant legal and other requirements. We minimize air emission impact by designing, monitoring, and initiating improvement projects continuously. We work with other refineries to understand new standards and advocate with the Thai government to ensure an enabling regulatory environment for business.

### Approach

The refinery is designed and equipped with clean technology to ensure that air emissions quality meets prescribed standards as well as to minimize air pollution. We use natural gas and refinery fuel gas which have low sulfur content for firing in furnaces to minimize Sulfur dioxide (SO<sub>2</sub>) and Total Suspended Particulates emissions

Oxides of Nitrogen (NO<sub>x</sub>) are minimized by applying low NO<sub>x</sub> and ultra-low NO<sub>x</sub> burners in furnaces.

Volatile Organic Compound (VOC) emissions are effectively minimized through the implementation of various measures, including the use of a Vapor Recovery Unit (VRU), the Leak Detection and Repair Program (LDAR) for fugitive equipment, and adherence to the VOC Control regulations on Flaring, Storage Tank, and Shutdown. This comprehensive approach ensures strict control over VOC emissions, mitigating their impact on surrounding communities.

The environmental complaint system at SPRC includes the installation of an odor control system such as wastewater treatment systems, sulfur molten tank and truck loading systems, wastewater storage tanks, etc., along with strict regular preventive maintenance and inspections. We implement the best practices for VOC control during shutdown processes, equipment maintenance, and tank cleaning. Additionally, we conduct periodic cleaning of potentially contaminated stormwater sewers, among other measures.

## Star Petroleum Refining PCL

Our Environment, Health and Safety (EHS) Management Systems guides our Air Quality approach which is in alignment with the principles of Operational Excellence and Process Safety Management which provides good governance on how we operate.

We maintain Safe and Reliable Operations to help Sustain the Environment with Care and Concern. **We are proud to build great community and government relationships by**

- Foster understanding, including roles and responsibilities, with the community and relevant agencies, ensuring alignment in the same direction.
- Allow the community and relevant agencies to visit, inspect, and provide feedback to the Company.
- Communicate with the community, neighbors, and relevant agencies in cases where the Company plans to shut down equipment for maintenance or in abnormal situations that may impact the local community.
- Continuously build and maintain strong relationships and provide good cooperation with the community and relevant agencies.

SPRC uses a Continuous Emissions Monitoring System (CEMS) to monitor air quality. This system is used to measure and track pollutant emissions from sources that release gases or particulates. The CEMS allows for real-time monitoring and recording of pollutant emissions. The Company continuously monitors emissions from the production process and reports them to the Industrial Estate Authority of Thailand and the Department of Industrial Works through an online system. This enables effective control of emissions and helps ensure compliance with environmental laws and regulations. The CEMS will be regularly maintained by the Company to ensure that the measurement instruments function accurately and without error. In addition, CEMs are externally audited once a year to assure reliability.

Air emission monitoring is also conducted periodically by external authorized parties twice a year, with the results regularly reported to governmental agencies.

### Initiatives

SPRC continues to study air quality improvement project on the following:

#### **Fence line Air Quality Monitoring System Installation Project**

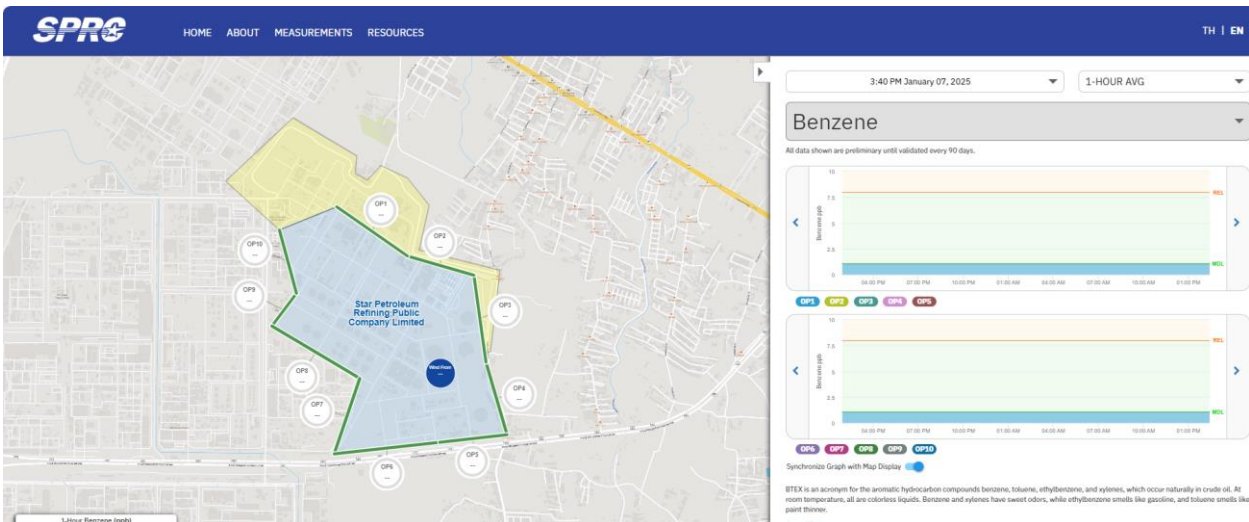
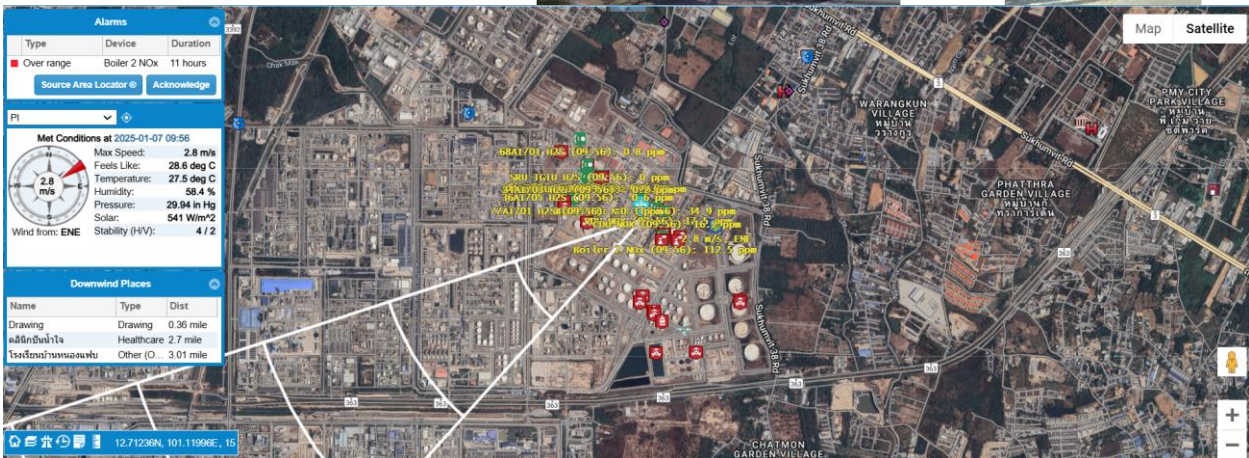
SPRC has been studying the installation of a Fence Line Air Quality Monitoring System since 2020. The budget was approved in 2023, and construction is set to begin in 2024. The system has the following benefits:

1. Continuously monitor the air quality around the facility perimeter.
2. Assist in proactive alerting and planning corrective actions for potential events, aiming to reduce the impact on air quality and alleviate community complaints.
3. Use as a tool to analyze and assess risks in order to develop necessary emergency response plans, and to communicate potential impacts to nearby communities for better understanding.

The system consists of air quality monitoring instruments along the perimeter fence, including measurements of sulfur dioxide (SO<sub>2</sub>), nitrogen dioxide (NO<sub>2</sub>), and hydrogen sulfide (H<sub>2</sub>S), as well as volatile organic compounds such as benzene, toluene, ethylbenzene, and xylene. It also includes software programs used to display measurement results and assess the dispersion of various air pollutants in the event of abnormal occurrences or emergencies. Additionally, the project integrates a Continuous Emissions Monitoring System (CEMS) from emission sources, continuous meteorological monitoring instruments, and continuous monitoring devices within the production process area to enable more efficient data processing. This integrated system helps to quickly and accurately identify sources and

# Star Petroleum Refining PCL

control emissions. This system will effectively reduce environmental impacts and protect nearby communities from health risks associated with air pollution.



VOC Emission Inventory Evaluation from Storage Tanks Software TankESP Project

The Company has initiated a project to study the TankESP software program, which will be used to assess the emission of volatile organic compounds (VOCs) from storage tanks. This program will replace the outdated and no longer developed "Tank 4.09d" software provided by the US EPA, which was previously used for reporting VOC emissions from storage tanks to government agencies annually as required by law. The project received budget approval in 2023 and will begin installation and operation in 2024. This software is widely used worldwide across all types of storage tanks and fuel depots, offering enhanced accuracy in data, improved data processing, and ease of use. Additionally, it can be used to calculate oil losses from storage tanks.

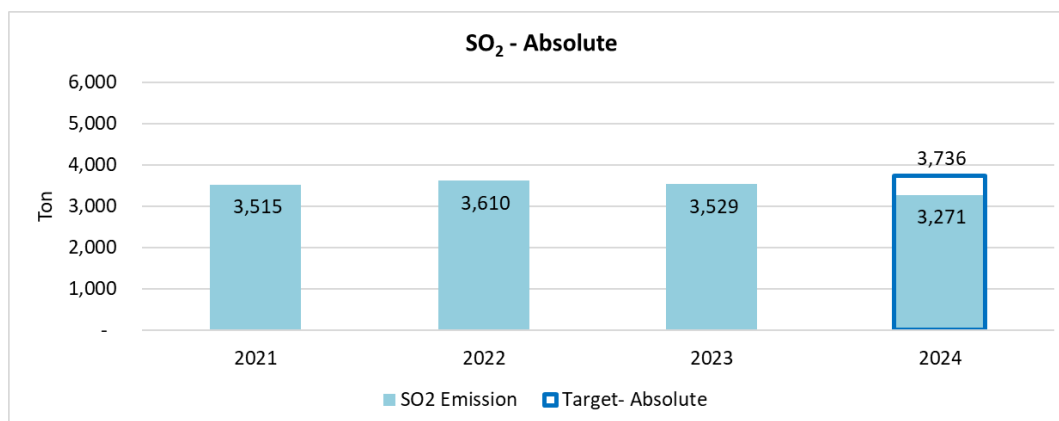
**Performance**

In 2024, the Company successfully met its target for air pollutant emissions intensity per unit of raw material used in production and well below the Environmental Impact Assessment (EIA) Limits. Most air pollutant emissions decreased from the year 2023. The air pollutant emission data is derived from measurements conducted by external agencies and calculations based on specific stack data. The total amount of air pollutant emissions shows a decreasing trend, with the following details:

**Sulfur Dioxide (SO<sub>2</sub>)**

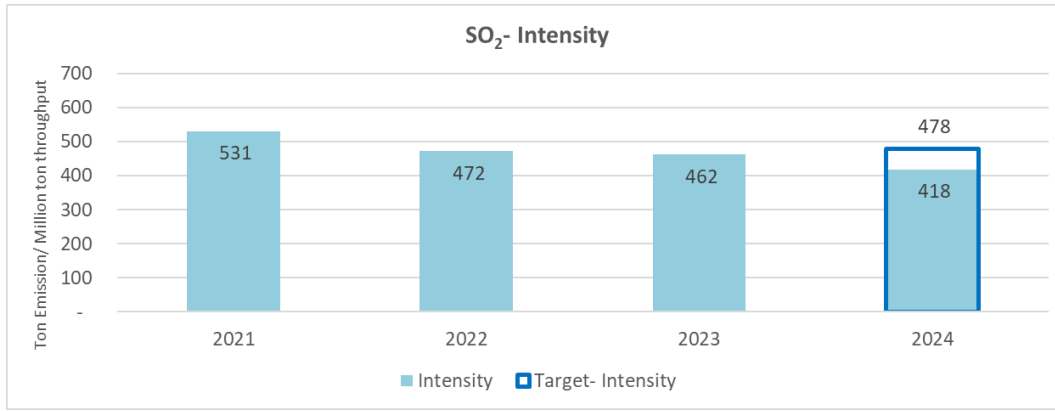
Sulfur dioxide emissions were reduced compared to 2023 due to the use of crude oil with low sulfur content according to the direction of the business plan, and the Residue Fluid Catalytic Cracking Unit (RFCCU) stopped production for equipment maintenance for approximately 2.5 days in February and 18 days in June 2024.

Parameter	Unit	Target 2024	Actual
Sulfur dioxide	Ton	3,736	3,271
	Ton/Million-ton crude throughput	478	418





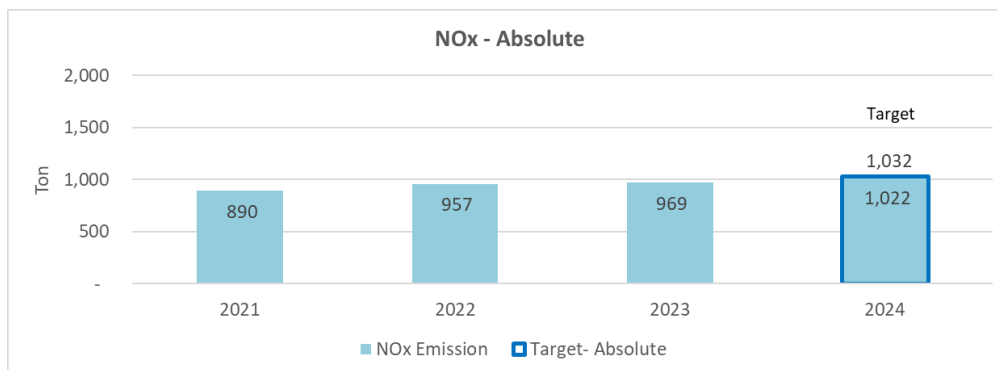
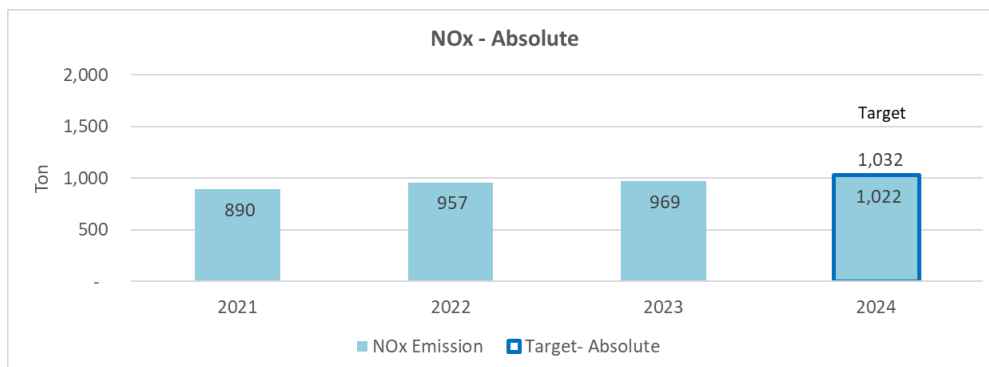
## Star Petroleum Refining PCL



### Oxides of Nitrogen (NOx)

The emission of nitrogen oxides (NOx) increased compared to 2023 due to a partner company, which purchases liquefied petroleum gas (LPG) from the Company for use as a raw material, halting production for equipment maintenance. As a result, the Company had to manage LPG storage by redirecting the excess LPG into the fuel gas system and supplying it to various furnaces, which led to an increase in NOx emissions. However, the Company controlled the amount of excess LPG sent as gas fuel to the furnaces, ensuring that NOx emissions remained within the specified limits for each furnace.

Parameter	Unit	Target 2024	Actual
Oxides of Nitrogen (NOx)	Ton	1,032	1,022
	Ton/Million-ton crude throughput	132	131



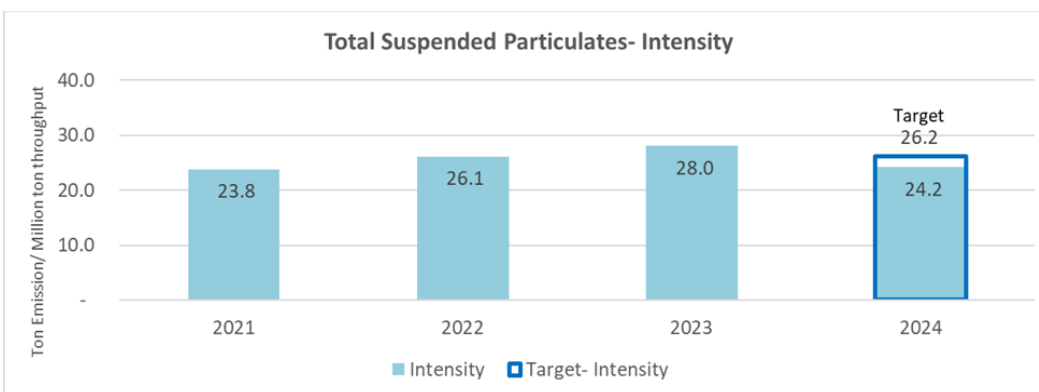
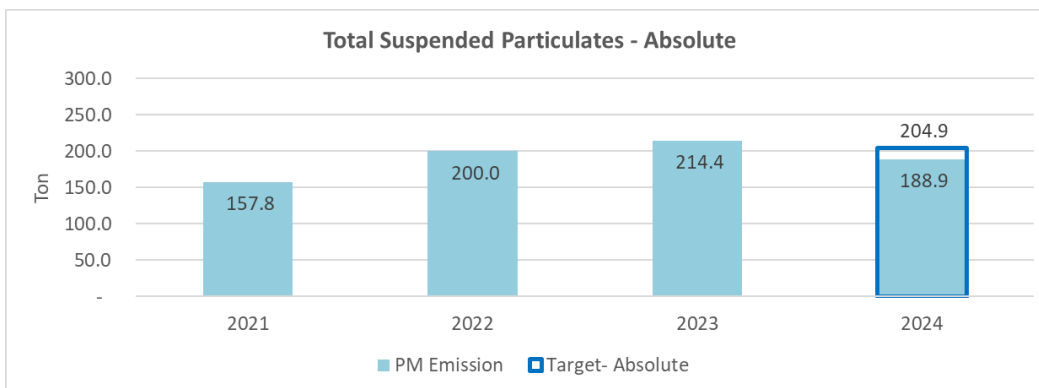
### Total Suspended Particulates

Particulate emissions decreased compared to 2023 due to the Residue Fluid Catalytic Cracking Unit (RFCCU) halting production for equipment maintenance for approximately 2.5 days in February and 18 days in June 2024. Additionally, the Company switched to using more efficient catalysts,

## Star Petroleum Refining PCL

resulting in a reduced amount of catalysts used, which further contributed to the decrease in particulate emissions.

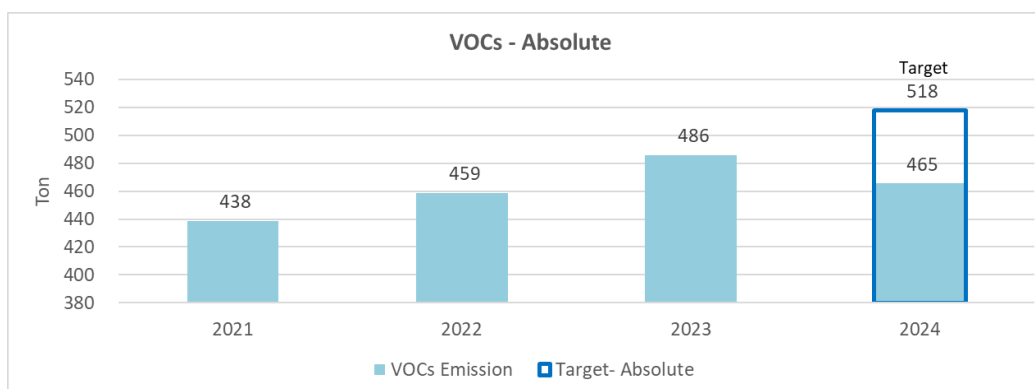
Parameter	Unit	Target 2024	Actual
Total Suspended Particulates	Ton	204.9	188.9
	Ton/Million-ton crude throughput	26.2	24.2



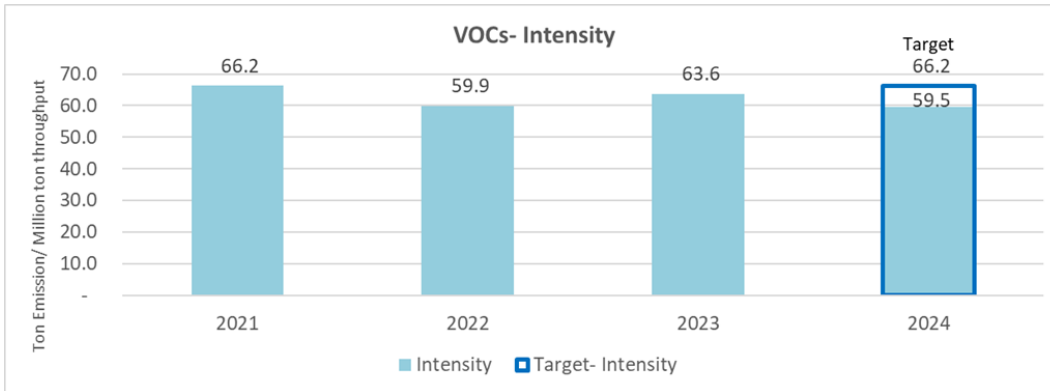
## Volatile Organic Compounds (VOC)

Volatile Organic Compound (VOC) emissions decreased compared to 2023 due to the reduced amount of waste gas sent for combustion in the flare stack and a decrease in the transportation of oil by ship.

Parameter	Unit	Target 2024	Actual
VOC	Ton	518	465
	Ton/Million-ton crude throughput	66.2	59.5



## Star Petroleum Refining PCL

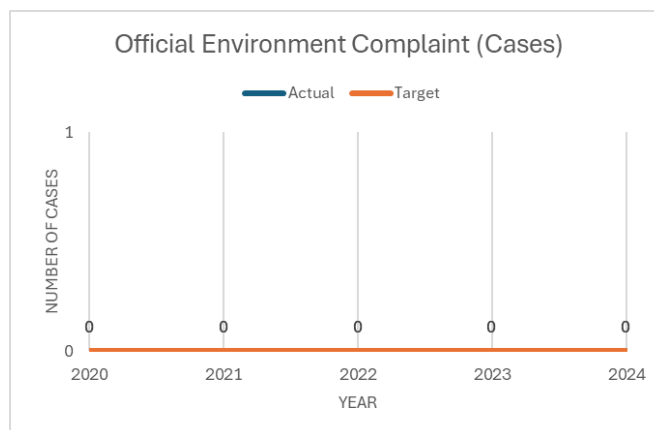


### Environmental Complaints

In 2024, the Company did not receive any formal written complaints from government agencies, successfully due to strict preventive, corrective, and operational control measures in place.

Environmental Complaints	Unit	Target 2024	Actual 2024
Official complaints*	Cases	0	0

\* Written complaints received from government agencies regarding the Company's operations.



### Energy Efficiency & Minimize Carbon Footprint

The increasing of climate change and global warming impact around the world. As a leading refiner and producer of petroleum in Thailand, SPRC aims to participate in combating climate change under the slogan "One Caring Family Energizing Our Future". The following are the main contributions: distribute petroleum products in a safe and reliable manner to support the moving forward and growth of the country's economy and become a part of reducing the impact of climate change.

#### Approach

SPRC cooperated with Chevron, a world leading refiner, to study and establish continuous improvements to improve energy efficiency and reduce greenhouse gas emissions. Including the new projects about Renewable energy/Clean energy, Carbon capture and storage, etc. SPRC monitored energy usage and reported the performance regularly to SPRC management.

#### Initiative

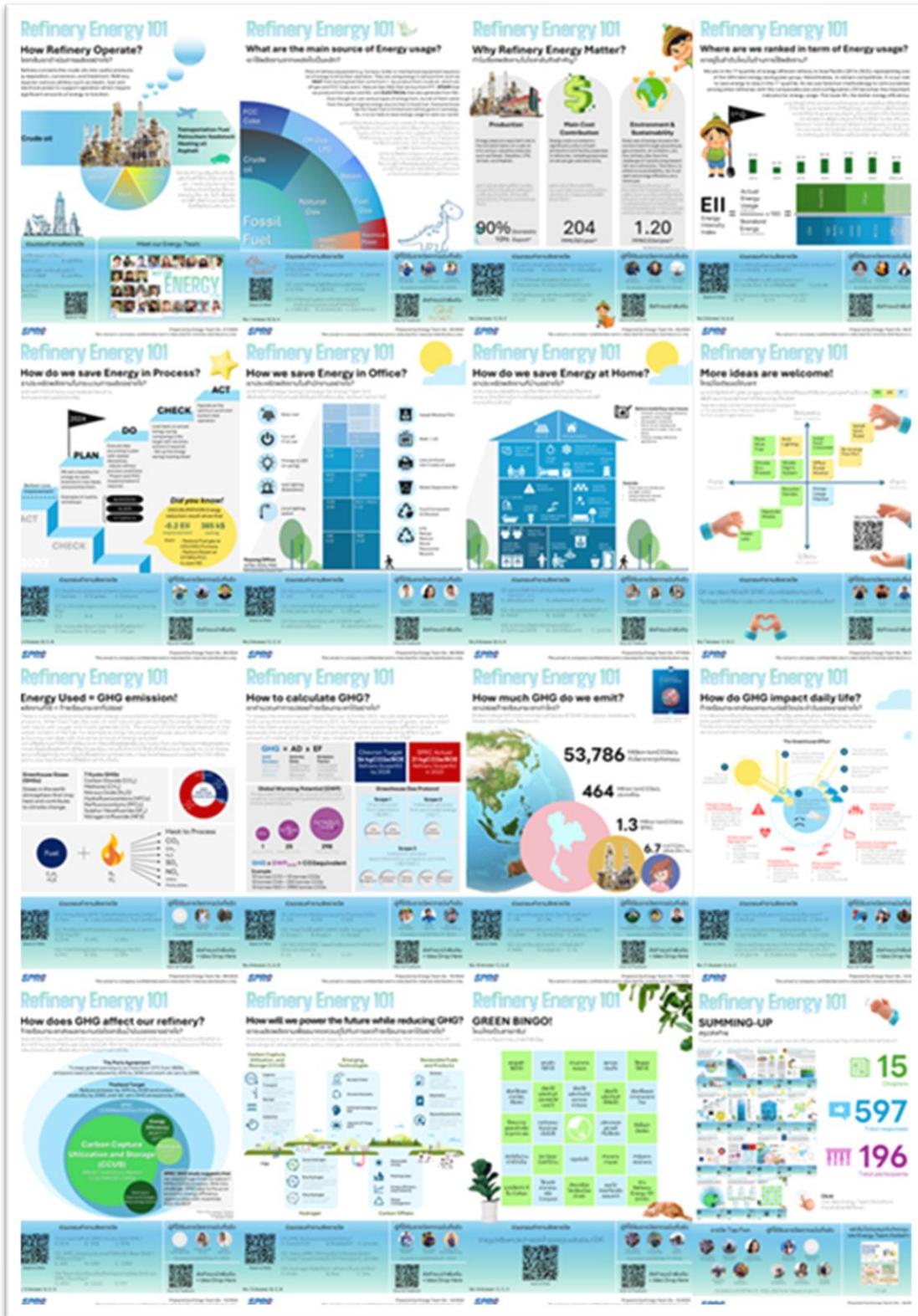
## Star Petroleum Refining PCL

Our energy efficiency and carbon footprint minimization initiatives prioritize refining processes, which are significant energy consumers. SPRC consistently enhances energy utilization and reduces greenhouse gas emissions across all departments, including central and administrative offices.

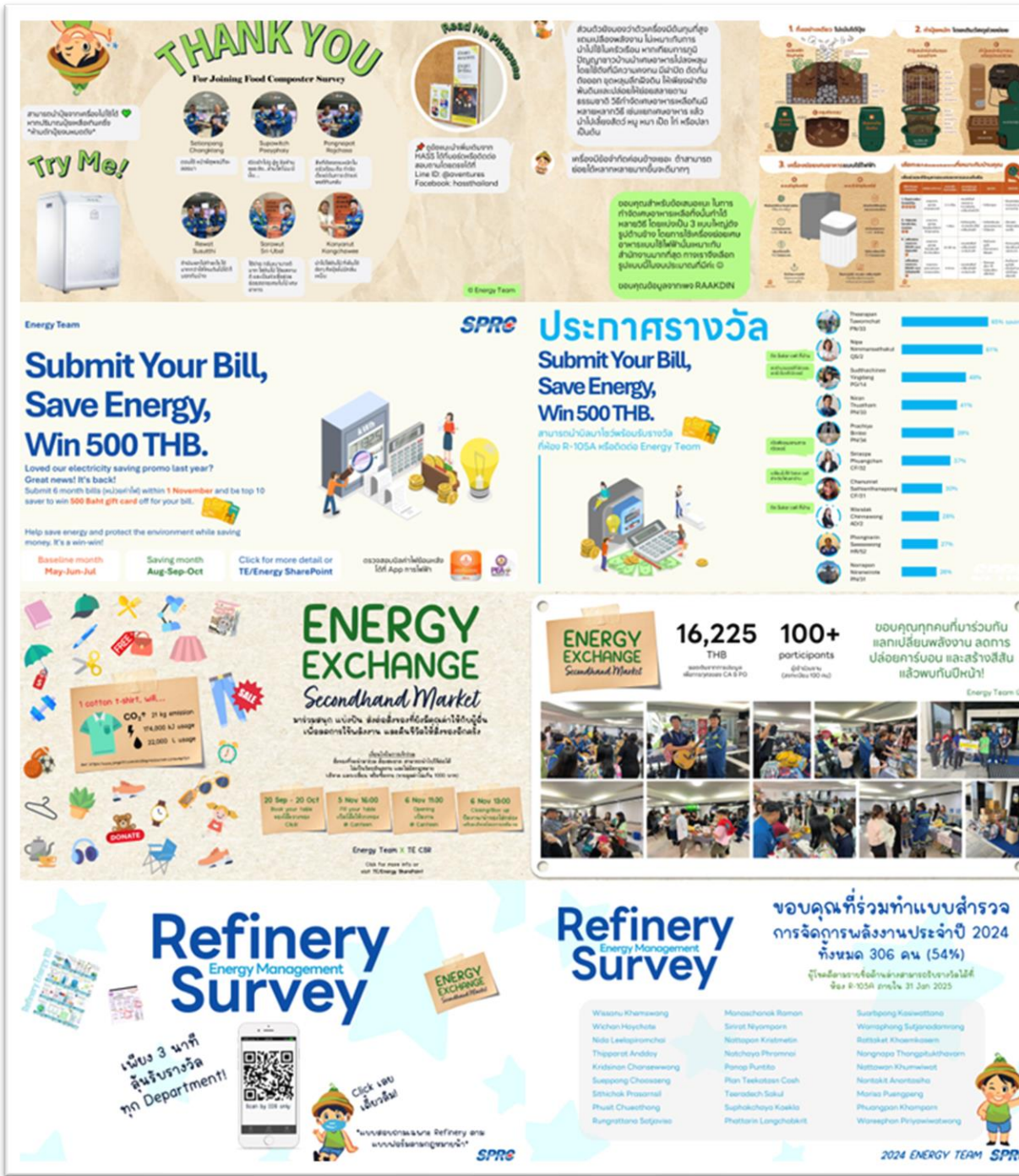
Example of Initiatives to Lower Energy Usage and Greenhouse gas in process unit		
Initiative	Energy savings (MJ per year)	Greenhouse gas Emissions (Tons of CO2 equivalent per year)
Reduce 06F102 furnace outlet temperature to save fuel gas	16,134,800	983
Reduce high pressure steam usage at 02E235X when Kerosene less than 175 m3/h	10,908,905	665
Installed 18-watt LED lamp instead of 36-watt fluorescent lamp	428,574	26
Improve the efficiency of the substation 4 air conditioning system	134,532	8
<b>Total</b>	<b>27,606,812</b>	<b>1,682</b>

As a Thailand-controlled factory, we adhere to Thailand Energy Conservation Promotion Act B.E. 2535. Our dedicated Energy Team fosters a culture of energy awareness among all employees and contractors as following the energy management policy.

This year, apart from process energy saving actions, we introduced '**Refinery Energy 101**' a weekly newsletter disseminating fundamental energy and greenhouse gas knowledge. We also engaged employees through initiatives such as a food composting pilot project, a household electricity bill submission and saving competition, a secondhand energy exchange market, and an energy management survey to gather feedback for future improvements.



Picture 1: Refinery Energy 101



Picture 2: Energy Team Promotion

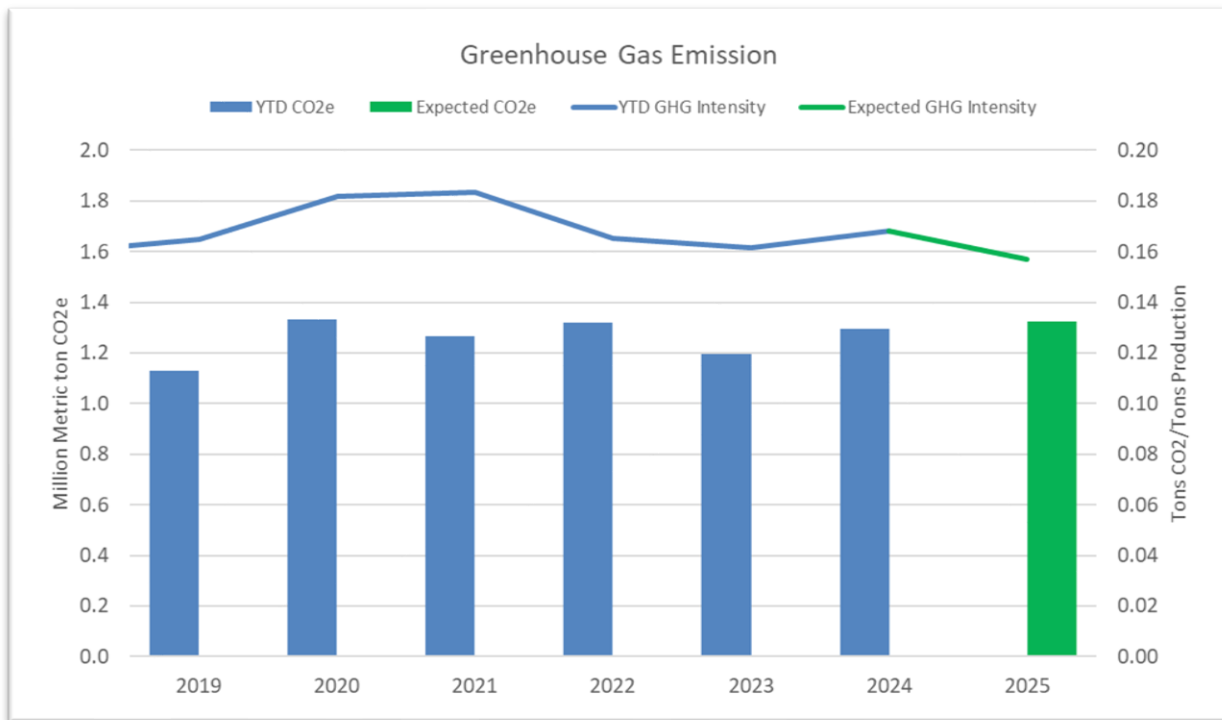
Performance

SPRC used Solomon Energy Intensity Index (EII) for regular monitoring and improvement of energy efficiency in our refinery and aims to make continuous advances towards energy efficiency and the lowering of greenhouse gas emissions intensity.

## Star Petroleum Refining PCL

Target	Solomon Energy Intensity Index (EII) Performance		
	2022	2023	2024
Maintain Solomon Energy Intensity Index (EII) in 1 <sup>st</sup> Quartile of Asia Pacific	1 <sup>st</sup> Quartile of Asia Pacific	1 <sup>st</sup> Quartile of Asia Pacific	1 <sup>st</sup> Quartile of Asia Pacific*

\*Forecast result



Greenhouse gas emission	Tons of CO2 equivalent		
	2022	2023	2024
Direct GHG Emissions (Scope 1)	1,316,316	1,192,996	1,283,698
Indirect GHG Emissions (Scope 2)	4,046	2,725	9,967
GHG emission intensity (Tons/ Tons throughput)	1.61	1.57	0.17

### Water Management

#### Why Importance

- Water resources are basic factors for living, both to the livelihood of the community, operations of industry, and economy
- At present, there are changes in the environment and climate, and the uncertainty of rainfall which result in a chance of drought in some area, including the higher water demand from communities and industries that keeps developing according to the economic demands.
- Water management is therefore extremely important. To meet the water needs of the community for their livelihood, and industrial production operations. The Company uses raw water as part of the steam production to heat the oil in the distillation process, and to be used as a cooling media for the finished product after distillation, etc.
- The Company regularly monitors reports on the water situation, and measures to prevent drought in the Eastern Region to prepare and also adapt water in conjunction with the Company's water management.
- We place importance on water management regularly and continuously. Both short-term and long-term management to ensure that there is enough water for the production process and community needs.

#### Objectives of water management

- The company has set long-term goals for sustainable water management by setting goals to reduce the amount of crude water from external sources per total crude oil consumption by 5 % within the year. 2025, using the data of the year 2020 as the basic value.
- For short-term goals, the Company continues to focus on initiating campaigns to raise awareness of the importance of water resources and reducing water consumption - both in the production process and general use in the company.

#### Work plan

- The Company has established a water management plan each year using the 3Rs (Reduce, Reuse and Recycle) technique to reduce water consumption, increase reused and recycled water by brainstorming ideas from technical groups, process group and the office to find ways to reduce water consumption continuously.
- The Company focuses on managing the rainwater collection area within the factory and using the collected rainwater in the production process to reduce the import of raw water from external water sources during high rainfall periods.
- The Company regularly coordinates with water suppliers, to monitor the water situation and the allocation of raw water, prepare and manage water usage appropriately for production processes and offices.
- The Company regularly inspects equipment and repairs damaged equipment that causes unnecessary loss of water or steam.

#### Reducing the use of water in the production process

The working team has been brainstormed ideas from the production engineering team and production process group to reduce water consumption including enhancing the efficiency use of water, and steam in the continuous production process to achieve the goal of water management. For example,



## Star Petroleum Refining PCL

- Work with water quality experts to reduce water loss from the water hardness reduction system while maintaining the quality of the water used in the production of boiler feed water.
- Work with 3<sup>rd</sup> party to identify the backup plan for water scarcity period to ensure SPRC is capable to continue the operation smoothly.
- Use the collected rainwater, in the reservoir within the factory, as much as possible in the production process which including improving and maintaining related equipment to have good performance to be able to use rainwater continuously during periods of high rainfall.
- Regularly inspect equipment and repair equipment that fails and causes unnecessary loss of water or steam.
- Use raw water in the amount stated in the EIA and never have any water quality incidents within the operating area, both import and discharge to external sources.
- Reduce the release of excess steam into the atmosphere by bringing excess steam to a steam turbine generator or used in the process of removing oxygen from the boiler feed water.
- Reduce the amount of steam used in the production process at the production unit, heavy oil cracking unit (FCC), vacuum distillation unit (VDU), heavy oil treatment unit (HVG0). and Diesel Fuel Quality Improvement Unit (DHTU)
- Reducing the use of desalination water in the DHTU and HVG0 production unit systems while keeping the salt content in the water within limits.
- Reuse water that has been degassed from hydrogen sulfide gas as much as possible to reduce raw water consumption at VDU, DHTU, and HVG0 production unit.
- Reuse water that has passed through the production process but is still good quality . For example, water that was used at a vacuum distillation unit was sent to reuse at the desalter system of the crude oil distillation unit.
- Reduce wastewater from the boiler system by controlling the quality of feed water into the boiler system to have good quality within water quality criteria continuously.

### Performance

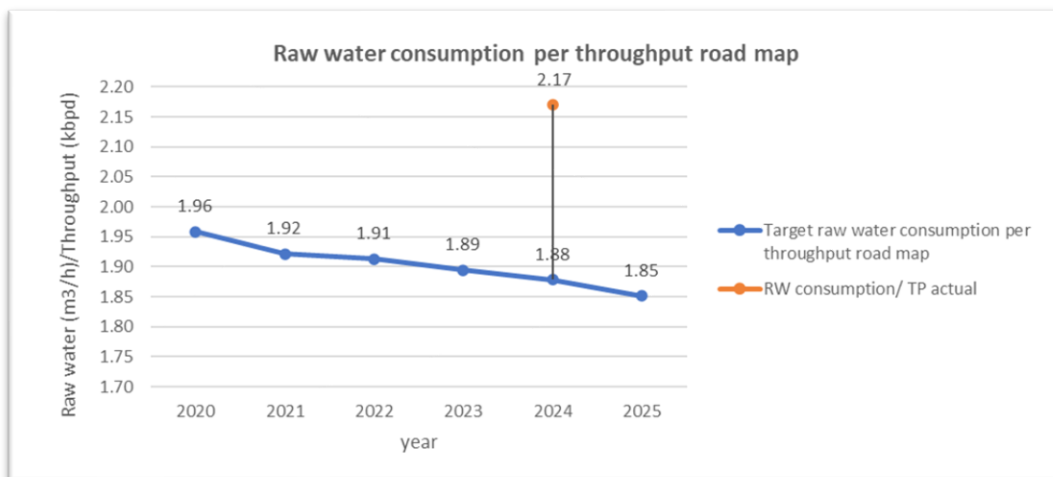
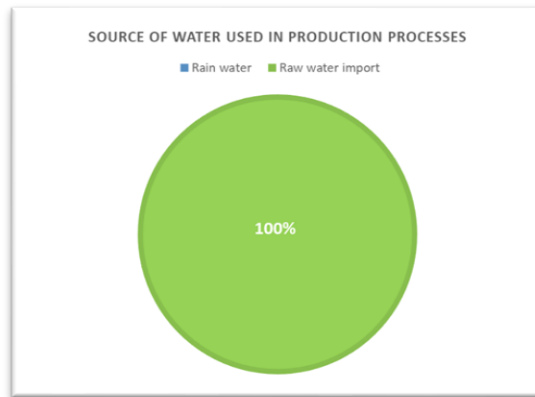
Water Management	Cubic meter per year (m <sup>3</sup> /year)		
	2022	2023	2024
Total amount of water used	2,867,132	2,876,031	3,044,250
Total amount of raw water from external source	2,397,753	2,831,351	3,044,250
Total amount of wastewater produced	1,735,621	1,691,549	1,774,334

Target	Raw water consumption per throughput		
	2022	2023	2024
To reduce raw water consumption per throughput 5% in 2025 (baseline 2020)	reduced 11% from baseline 2020	increased 5% from baseline 2020	increased 10% from baseline 2020

In 2024, water management was the challenge of SPRC, as the ratio of raw water consumption from external sources to the amount of feedstock increased by 10% from baseline year 2020 with the amount of water used for the production process of the year 2024 on average at 348 m<sup>3</sup>/h with slightly

## Star Petroleum Refining PCL

higher consumption compared to year 2023. With high economic demand, water consumption increased and followed production. Moreover, process activities using high consumption of steam occurred regrettably. The shortage of rainfall in 2023 continue impact to first half of 2024 caused higher imported-water more than year 2023, rainwater decreased significantly, and imported-raw water increased to be 100% from previous year 2022. Even though SPRC cannot achieve the target this year, SPRC will keep developing and improving the water management to be back to the target for sustainability of refinery and community.



### Drive together for Social Sustainability

#### Sustainable Social Management Policy and Procedure

SPRC has established a code of conduct and human rights policies and practices that include policies on the treatment of employees, business partners, and communities. The corporate social responsibility action plan aims to improve the quality of life of the people in the community in which we operate. We ensure that **we do everything with care and responsibility** to minimize the impact to environment in the areas where the Company does business by building long-term relationships with the surrounding communities, understanding their expectations and through engagement in corporate social responsibility activities covering education and youth, quality of life, and the environment as well as ensuring accurate communication to foster positive perceptions, confidence, acceptance, and support throughout the company's operations.

#### Human Rights Policy

The Business Conduct approved by the Board of Directors provides the policy of Human Rights defined as fundamental right according to universal principles which all people are entitled, regardless of nationality, race, gender, language, religion, economics status or any other status. The Company is committed to respecting human rights in our operations, our value chain, and in the communities where we operate as the following significant commitment:

- **Employees:** SPRC respects the human rights of all employees. Our commitment is embedded in policies and our culture. SPRC promotes the right to security, a safe and healthy workplace, and treats our employees with dignity and respect. It is every employee's responsibility to maintain a work environment that reflects respect for human rights and is free from all discrimination and harassment.
- **Communities:** SPRC engages with communities to build understanding of human rights to enhance the benefits of our projects and operations.
- **Suppliers and Contractors:** SPRC expect our suppliers and contractors to treat their employees, and interact with communities, in a manner that respects human rights.

The Company also [published the Business Conduct](#) consisting of the Human Rights part on Company's Website as an accessible channel for all stakeholders.

#### Operation performance for Social Dimension

##### Occupational Health & Safety Management

The health and safety of employees, contractors, business partners, and other stakeholders remain SPRC's top priority. Our ongoing commitment to safety is reflected in our core expectation: "Everyone Goes Home Safely Every Day." We strive to protect and promote the well-being of every member of the SPRC family by maintaining a strong focus on both personal safety and process safety.

We recognize that our operations may pose potential risks to our workforce, communities, and external stakeholders, particularly in the event of incidents or emergencies that could lead to injuries, illnesses, fatalities, equipment damage, or environmental and community impacts. To address these risks, SPRC remains fully committed to occupational health and safety by adhering to strict international standards, ensuring quality practices, and implementing proactive measures to identify, reduce, and prevent hazards.

## Star Petroleum Refining PCL

By fostering the culture of Incident and Injury Free and Operational Excellence, we aim to mitigate risks and minimize negative impacts while continuously enhancing positive outcomes. This commitment creates a safe and healthy work environment, safeguarding the well-being of all SPRC family members.

The Board of Directors has supervised and emphasized that the Company must have procedure to ensure safety, both personal safety and process safety. All work processes must comply with international standards, in accordance with relevant laws and company policies. In every quarter, the Board of Directors will review Safety performance, including providing suggestions to the management.

SPRC has begun implementing the Operational Excellence Management System (OEMS), a comprehensive framework sourced from Chevron, our major shareholder and a leading global energy company, to replace the traditional refinery management system. The OEMS covers six key areas which are workforce safety and health, process safety, reliability and integrity, environment, efficiency, security, and stakeholders in order to meet our OE objectives.

### SPRC OE objectives

- Sustain and continue improvement on Incident & Injury Free operation
- Advance process safety and operate with industry-leading reliability
- Assess and manage environment risks
- Use energy and resources efficiently
- Prevent security and cybersecurity incidents
- Address OE business risks through stakeholder engagement and issues management

Occupational health and safety, both for workers and processes, remain central to this system. Senior management and a working group have been appointed to oversee and implement this system effectively within the organization. This strategic adjustment aligns with our commitment to operational excellence, maintaining the highest standards in safety, environment, reliability, efficiency, security, and stakeholder relations. The adoption of this system reflects our dedication to continuous improvement and adherence to global best practices in the energy sector.

SPRC remains committed to developing and improving its occupational health and safety management system, certified to ISO 45001 and integrated with ISO 90001 and 14001 standards. We also organize safety promotion activities both during on-the-job and off-the-job. In 2024, we were celebrating working safe two million man-hours without a recordable injury, promoted near-miss reporting, and promoted safe driving during Songkran and New Year festivals. Continuous safety efforts have resulted in over 39.9 million cumulative safe work hours without lost-time injuries by the end of 2024, spanning more than 11 years.

### Hazard identification and risk assessment in workplace

The Company conducts hazard identification and risk assessment using methods such as Hazard and Operability Study (HAZOP) and Job Safety Analysis (JSA). We emphasize that both employees and contractors should identify and assess hazards before starting work. We use a tool called the Hazard Wheel, which identifies 10 types of hazards: gravity, motion, mechanical, electrical, pressure, temperature, chemical, biological, radiation, and noise. This tool helps workers identify hazards and implement appropriate control measures to ensure safe work practices. Additionally, we encourage all levels of workers to conduct Safe Act Audits in the workplace, recognizing safe behaviors and suggesting improvements for unsafe conditions.

In 2024, related activities included:

## Star Petroleum Refining PCL

- Reviewing hazard identification and risk assessment, covering the six focus areas of the Operational Excellence Management System, and creating a high consequence OE risk profile to monitor and control these risks effectively.
- Conducting a qualitative risk assessment review by Chevron experts to evaluate risks from explosions, heat radiation from fires, and toxic gases release in the worst-case scenarios, covering all Company areas to manage safe construction and locating portable office cabin.
- Reporting risk management plan performance as required by the Industrial Estate Authority of Thailand.
- Conducting Job Safety Analysis for non-routine tasks, involving relevant personnel such as area owner, supervisor, foreman and safety officer and bring the JSA to communicate to all working crews to ensure safe working in our Company.

### Incident investigation

At SPRC, we have a comprehensive reporting and investigation process for all incidents including near-miss events. Our focus is on identifying the root causes of incidents through investigations, not for the purpose of assigning blame but to find preventive measures to avoid similar occurrences in the future.

To ensure effective and timely investigations, we designate focal point person in each department, covering both refinery and commercial areas. These individuals are responsible for carrying out investigations in alignment with our Key Performance Indicator (KPI) for incident investigation, which emphasizes timely completion and promptly implement corrective actions.

We prioritize learning from every incident and sharing these lessons with relevant parties across the organization. This communication ensures appropriate preventive measures are implemented, fostering continuous improvement throughout SPRC. Our goal is to cultivate a safety culture and proactive incident prevention.

In 2024, we introduced a new incident investigation tool from Sphera Solutions, to replace the old system. This tool enhances the efficiency of incident analysis and the identification of root causes and preventive actions in a systematic manner. It supports a structured approach to data collection and analysis, ensuring that all relevant information is thoroughly recorded and evaluated, thereby improving and increase the effective of our incident investigation process.

### Occupational Health Services

The Company provides occupational health and safety specialists, including occupational medicine physicians and nurses, to monitor and advise employees and contractors on occupational health and safety for their well-being.

In 2024, related activities included:

- Conducting pre-employment health checks for new workers.
- Conducting annual health checks based on risk factors for employees and contractors, determined by occupational health specialists and physicians, considering health risk assessments covering all Company activities and job types. Additional health checks are provided based on age and gender risks, such as prostate cancer, breast and cervical cancer, liver and gastrointestinal cancer screenings.
- Analyzing and reporting annual health check results directly to workers by occupational medicine physicians, providing recommendations for abnormal results, including follow-up checks by specialists and continuous health care. Reporting abnormal health check results to relevant government agencies.

## Star Petroleum Refining PCL

- Conducting regular fitness-for-duty assessments for high-risk workers, such as those working in confined spaces, at heights, using chemical masks, and emergency response teams. Only those who pass the fitness assessments can perform these tasks.
- Providing flu vaccinations for employees and contractors.
- Transitioning health data recording from paper to electronic systems, ensuring data security and compliance with personal data protection laws.

### Worker Participation, Consultation, and Communication

The Company values worker participation, consultation, and communication in occupational health and safety management, believing that these elements contribute to achieving safety goals.

In 2024, related activities included:

- Appointing a new Safety, Occupational Health, and Working Environment Committee, replacing the previous committee. The new committee consists of six elected worker representatives and six employer representatives, with a professional safety officer as the secretary. The committee meets and conducts safety inspections monthly to ensure worker safety and health.
- Holding monthly safety, occupational health, and working environment meetings for subcommittees in each department, including production, oil storage, maintenance and contractors, and testing laboratory subcommittees. These subcommittees oversee safety in their areas and report issues to the Company's main safety committee for overall improvement.
- Holding weekly Supervisor IIF (Incident and Injury-Free) meetings every Monday from 10:30-11:30 AM, where supervisors from both employees and contractors discuss safety requirements and important tasks for the week, communicating this information to their teams for safe work practices.
- Holding daily toolbox talk meetings for contractors working on Company premises and weekly toolbox talk meetings every Tuesday from 7:30-8:00 AM, where SPRC supervisors and managers meet with contractors to discuss important safety requirements.
- Conducting the "Take a Break with IIF" program for contractors and operations employees, a short workshop aimed at strengthening the organization's safety culture by reinforcing and refreshing about IIF principles and promoting commitments to safe work practices. In 2024, 16 workshops were held with over 1,000 participants, including employees and contractors. We hope this program will yield positive and lasting impacts on our organization.





Photos of Take a Break with IIF Program

**Worker Training**

The Company continuously provides occupational health and safety training for employees and contractors to enhance their knowledge and skills for safe work practices.

In 2024, key training courses included:

Course	Sessions	Number of participants
1. Safety Induction	53	2288
2. Incident and Injury Free (IIF) Orientation	53	2288
3. EHS Refresher	19	781
4. IIF Instructor Train the Trainer	3	79
5. First Aid and CPR	9	316
6. Confined Space Entry	20	681
7. Permit to Work System	8	152
8. Fire Watch	6	108
9. Hole Watch	6	91
10. Basic Fire Fighting	2	63
11. Advance Fire Fighting	4	129
12. Hazardous Material Emergency Response	5	130
13. Defensive Driving	6	71

The IIF Instructor Train the Trainer course was designed to increase the number of trainers for upcoming projects and major maintenance work in early 2026, which will involve many new contractors. This course prepares trainers to educate workers on safety awareness.

## Star Petroleum Refining PCL



Photos of IIF Instructor Train the Trainer classes

### Promotion of Worker Health

SPRC prioritizes worker health promotion by providing exercise and recreational facilities, known as the Employee Recreation Center, which includes football, basketball, badminton, takraw, tennis, table tennis, petanque courts, a fitness room, a snooker room, a squash room, and a music practice room. Employees and contractors can use these facilities during lunch breaks or after work.

In 2024, health promotion activities included:

- Continuing the SPRC Get Fit Challenge season 2, encouraging SPRC family members to maintain their health. Participants received advice from external fitness experts and engaged in group exercise activities, with prizes awarded to winners.
- Providing free salads in the cafeteria every other Wednesday to promote healthy eating.
- Improving the ergonomic risk prevention and monitoring program for computer work, installing new software on employees' and contractors' computers to assess ergonomic risks, provide workstation setup advice, and remind users to take breaks to prevent injuries from prolonged computer use.



Photo of SPRC Get Fit Challenge Season 2

### Prevention and Mitigation of Occupational Health and Safety Impact

SPRC implements various measures to prevent and mitigate occupational health and safety impacts, considering risk levels. This includes designing systems and equipment to meet high international safety and reliability standards, systematically monitoring and maintaining equipment, and continuously developing personnel skills for safe and reliable operations.

We also prepare for emergency situations with comprehensive emergency plans for risks such as fires, explosions, chemical/oil spills on land and sea, and radiation leaks. We equip emergency response teams with necessary tools and conduct regular training and drills to ensure effective emergency management, minimizing negative impacts on employees, contractors, partners, communities, and other stakeholders.



## Star Petroleum Refining PCL

In 2024, related activities included:

- Installing a warning system for furnace bogging, connected to existing oxygen and carbon monoxide detectors, with visual and audible alarms to alert workers to evacuate for safety. This system was installed on 15 furnaces in the production process.
- Expanding the use of the Electronic Permit to Work System in all refinery areas, enhancing safety and operational efficiency with modern technology.
- Conducting emergency response drills according to established plans, including 52 times for level 1 drills, 2 times for level 2 drills, 1 time for level 3 drill, 2 times for oil spill tabletop exercises, and weekly tabletop exercises.
- Conducting monthly oil boom deployment drills at the Company's product pier for oil spill response.
- Conducting annual fire evacuation drills for each building.



Photos of Emergency Drill and Tabletop Exercise

### Process Safety Management (PSM)

SPRC continues to implement Process Safety Management (PSM) and maintain a focus on operational excellence. Performance is monitored and tracked through Process Safety Indicators (PSIs), which is a proactive approach to ensure operations align with PSM expectations and operational excellence. Developing PSM competencies for each position in the organization is a key step to ensure that all personnel involved possess the necessary knowledge and skills to manage process safety effectively. This development is incorporated into the Individual Competency Development Plan (ICDP). Additionally, a Process Safety and Reliability Improving Team has been established as a strategic initiative. This team plays a vital role in enhancing and promoting process safety and reliability throughout the organization. Their responsibilities include identifying areas for improvement, implementing best practices, and creating a robust and sustainable system within the organization.

#### Key initiatives undertaken in 2024 include:

- Conducted the PSM Audit by External Auditors who were appointed by the Industrial Estate Authority of Thailand (IEAT). The PSM external audit is performed every three years in compliance with IEAT regulations. The audit results met the required standards and received positive feedback from the external audit team.
- Organized the PSM Onboarding Program for new technical staff with the purpose to engage and enhance knowledge and understanding of their roles in managing process safety within the organization.
- Implemented the HAZOP revalidation actions as planned. The tracking and following up the ongoing action are actively monitor of the progress to ensure continuous improvement.

## Star Petroleum Refining PCL

- Organized the workshop for operations team to promote and strengthen the process safety culture and sense of vulnerability. These efforts aim to protect and prevent process safety incidents within the Company's operations.

### Performance

The Company monitors and evaluates occupational health and safety performance for all personnel, including employees and contractors working with SPRC. The performance is measured using separate key performance indicators (KPIs) for personal safety and process safety. The performance results are as follows

Personal Safety Performance Index	Target	2022	2023	2024
Number of Serious Injuries & Fatalities - case	0	0	0	0
Number of Day Away From Work - case	0	0	0	0
Number of Recordable Injury - case	0	2	6	1
Number of Probable Serious Injuries & Fatalities - case	0	0	1	2
Total Recordable Injury Rate (per 200,000 man-hours)	0	0.18	0.43	0.06
Number of Major Motor Vehicle Crash - case	0	0	0	0

Process Safety Performance Index	Target	2022	2023	2024
Number of Loss of Containment Tier 1 - case	0	2	0	0
Number of Loss of Containment Tier 2 - case	0	0	1	4
Number of Recordable Fire - case	0	0	1	0

### Employer of Choice

SPRC's sustainable success is driven by our talented workforce, who bring agility and a growth mindset to continually energize our future. We focus on four critical areas: Human Rights; Diversity, Equity, and Inclusion; Health and Safety; and Learning and Development. By concentrating on these areas, we continue to grow our organizational capabilities and achieve leading performance as SPRC enterprise one team. Our greatest asset is our employees, and we are committed to their ongoing growth and well-being

<p><b>Human Rights</b></p> <p>we are committed to respecting and upholding human rights freedom for all employees and together build an inclusive and supportive community with key stakeholders.</p>	<p><b>Diversity, Equity, and Inclusion</b></p> <p>We embrace culture and principles to create a work environment that promotes psychological safety, diversity, equity, and inclusion, unlocking the power and potential of all talents.</p>	<p><b>Health and Safety</b></p> <p>Employee health, well-being, and safety are our highest priorities. We are dedicated to fostering an Incident Injury Free culture and strongly commit to ensuring that every individual can work in a secure and supportive environment.</p>	<p><b>Learning and Development</b></p> <p>Our approach to grow capability of SPRC's family through the embedded We Lead behavior framework encourages a growth mindset and strengthens leadership development, which are essential for successful employee engagement and achieving our leading performance culture goals.</p>
---	--	---	--

### Human Rights

At SPRC, we are committed to respecting and upholding human rights and freedom for all employees. From the very beginning of our talent sourcing process, we strictly prohibit the hiring of forced and child labor, as outlined the specific qualifications required candidates should normally be at least 18 years of age and passed as medical fit for employment in our recruitment guidelines in Staff Manual published to all employees and in application.

In accordance with our Human Resource Policy, we ensure that no employee faces discrimination based on gender, race, religion, or political opinion in any aspect of employment, including hiring, rewards, promotions, and access to training. We are dedicated to treating all employees fairly in terms of wages and working hours, ensuring that they have the right to an adequate standard of living.

SPRC has had no human rights violations over the past years of our operated business. We are creating clear policies and guidelines for all stakeholders to prevent, address, risk assessment and respond to any potential issues, ensuring no violations throughout the value chain.

SPRC is committed to promoting and improving the quality of life for people with disabilities in Thailand. We continue to hire an employee who has a permanent minor disability from off-the-job accidents, ensuring his roles and responsibilities remain focused on personal safety and reliable work that contributes to our business. Our main mission is to provide rights, welfare, and various services to people with disabilities, including promoting employment and developing their potential. Despite the physically demanding and hazardous nature of our work, which can pose significant safety challenges for individuals with certain disabilities, SPRC continues to contribute fund to “The Department of Empowerment of Persons with Disabilities (DEP)” in compliance with the law and our Company commitment. Together, we are building a more inclusive and supportive community for everyone

### Diversity, Equity, and Inclusion

Our resilience, driven by an agile way of working and an engaged workforce, has helped SPRC chart a successful path over the years. Our “One Team-One Family” culture fosters a sense of inclusiveness among our employees both Refinery and Commercial business. We ensure that every voice is heard and valued, regardless of what they look like, where they come from, or whom they love.

At SPRC, we govern with policies and guideline to ensure there is no gender or sex-based inequity in our remuneration process. We pay all genders equally based on their job level, ensuring competitiveness with the market through annual benchmarking, particularly within the Oil & Gas industry. The Company values gender equity, which is reflected in our paid parental leave policy for both women and men employees. In line with this commitment, SPRC’s benefit and welfare policy for same-sex partnerships is ready to be implemented once the Marriage Equality Laws are legally registered. This policy underscores our dedication to equity and inclusion for all.



In 2024, SPRC is proud to promote Pride Month across the enterprise. We engaged all employees through social media campaigns and activities to promote Pride Month activities and messages, and by displaying Pride flags and symbols around the workplace to show support. This initiative reflects our commitment to fostering an inclusive and supportive workplace where everyone feels valued and respected, which we will continue to embrace in our SPRC work environment.

### Health and Safety

Employee safety, health, well-being, and happiness, both at work and outside the workplace, are embedded in our core values and Incident Injury Free (IIF) culture. We are dedicated to fostering an environment where every individual can thrive, not just professionally but personally as well. SPRC offers more than 15 sports and recreation clubs for employees to join according to their preferences. All clubs are financially subsidized, and some events are extended to include contractors and communities for social contribution purposes. This commitment underscores our dedication to the holistic well-being of our employees, family and their extended networks with various initiatives to support employee's health and well-being.

### Hybrid Work system

In 2024, SPRC sustained its flexible working policy by adopting a hybrid model. This model allows remote work on Mondays and Fridays, while facilitating in-office collaboration from Tuesday to Thursday. This approach enhances face-to-face interaction and teamwork, fostering trust and strengthening working relationships both within and across teams. We believe hybrid work will support employees' work-life balance and overall well-being. It allows employees whose work does not require consistent onsite presence to allocate sufficient focus time to their tasks and provides greater opportunities for strategic work. Additionally, it enhances our ability to attract new talent and supports various hiring strategies for SPRC's different locations.

**Employee Assistant Program (EAP)**

For many years, SPRC has provided employees and their families with Employee Assistance Programs (EAPs) to consult on work and family issues. These services include assessments, short-term counseling, and follow-up support. By investing in this program, SPRC creates a healthier, more productive, and supportive work environment. On average, 20-25 people, including employees and their families, use these services each quarter. We also offer knowledge-sharing webinars by EAP psychologists to all employees.



**Learning and Development**

Attracting, developing, and retaining top talent is crucial to our long-term success. We enhance employee capabilities for career growth by providing equitable access to skills development and diverse experiences through various job assignments. These initiatives include succession planning and secondment opportunities with our major shareholder, Chevron.

**Learning and Development Structure**

SPRC organizes learning and development for employees both online and on-site, integrating the "We Lead" concept to enhance skills, capabilities, and leadership. This promotes a growth mindset and training in compliance with legal requirements, all aimed at creating a learning organization and achieving Leading Performance according to the development structure as below.

	Fundamental Training	General / Leadership Competency			Functional Competency / Law & EHS Standard
		Leading Self	Leading Others	Leading Organization	
Leadership Team	Great Leaders Great Teams Great Results	Build advance knowledge and skill to make sure that our leadership team become a good role model for our employees <i>Advanced &gt;&gt;&gt; Role Model</i>			Conceptual
Middle Mgt. JG5-6 Supervisor / Senior Staff JG 4	Critical Practice of Leadership Essential Roles of Leadership	Build intermediate knowledge and skill to make sure that our supervisor be able to energize our employees <i>Intermediate &gt;&gt;&gt; Energize People</i>			Supervise/Advice/Skill
Staff JG B - 3	Extraordinary Productivity	Build basic knowledge and skill to make sure our staff can deliver result <i>Basic &gt;&gt;&gt; Deliver Result</i>			Knowledge/Skill
New Comer (6 months)	7 Habits	Vision – Mission – Core Value Onboarding Program Competency Assurance / Ladder Scheme			
Job Movement		Competency Assurance / Ladder Scheme Team and Leader Integration			

## Star Petroleum Refining PCL

There is a significant retirement wave of refinery leadership and supervisors' levels expected in the next 5-10 years, approximately 50%. The establishment of the Personnel Development Committee (PDC) in the previous year has continually strongly supported and developed succession planning to ensure the readiness of future leaders for business' demands.

In 2024, a total of 69 employees were hired (41 refinery and 28 commercial employees) and were hired and developed to prepare for the retirement pipeline.

### Human Resources Management

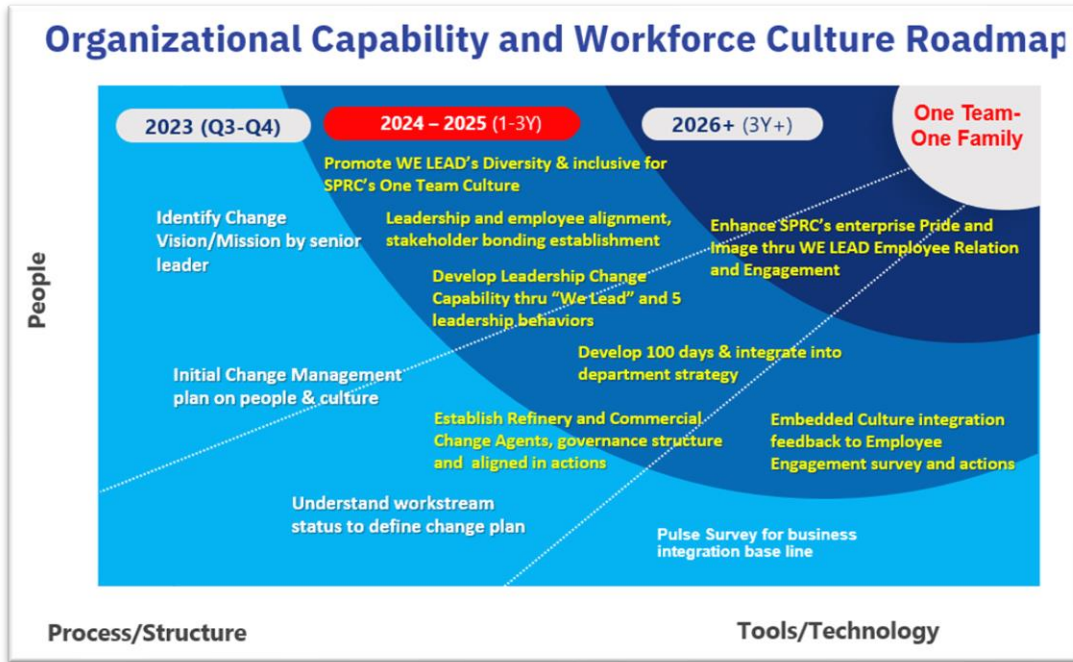
Our human capital approach is overseen by our Human Resources (HR) Committee, one of Board subcommittees. The HR Committee is responsible for overseeing "People Strategy" as our approach through talent acquisition, competitive total remuneration, welfare and benefits, employee engagement, creation of a happy workplace and employee well-being, knowledge management, effective performance management, succession planning, and continually employee and leadership development. The HR Committee met 5 times in 2024, chaired by the Chief Executive Officer (CEO) and supported by four experienced non-executive directors.

SPRC 'People Strategy,' is continue our goal to "Set the Thailand Standard for Employer of Choice." Action plans are updated annually to implement the most effective and up-to-date practices, positioning us to set the highest standards in the Oil and Gas industry. Our strategy supports the continual development of a competent workforce and organizational capability for future growth opportunities, as well as the implementation of technological advances and the digitalization of our working culture to enhance work efficiency.

SPRC has no labor union but instead an Employee Welfare Committee, where the committee liaises with the Company to discuss employee welfare issues, provide advice, propose guidelines and opinions that would benefit and communicate to the employees.

### 2024 People Strategy

Organizational capability is essential to achieving our goal of "Total Shareholder Return." The 2024 People Strategy Master Plan emphasizes SPRC's cultural vision of "One Team-One Family" to create business value and sustainability for the future. This includes leveraging the "We Lead" behavior concept and digital capabilities to gain a competitive edge, supported by a Growth Mindset and Chevron's "Leading Performance" framework.



**People Strategy in Action**

In 2024, SPRC, as a One Team Enterprise, expanded the Personnel Development Committee (PDC) to support human resource management in all areas. This includes the Management Personnel Development Committee, Technical and Operational Personnel Development, Commercial Personnel Development Committee, and Corporate Personnel Development Committee. All of these will adhere to strategies from the Human Resources Committee to oversee or adjust the organization's structure, career paths for employees, succession planning, leadership development, and implementation, as well as communicate to employees at all levels

**4 Key Initiated People actions in 2024**

Emphasizes SPRC's cultural vision of "One Team-One Family Creating Business Values and Our Sustainable Future."

<p><b>Business and Growth Opportunity</b></p>	<ul style="list-style-type: none"> <li>Expand PDC governance to the commercial business to build organizational capability and drive strategic talent management, leadership development, and succession planning in line with the organization's strategic direction.</li> <li>Successfully restructured to operate as One Team to enhance capability, performance, and create value for the business, while supporting succession planning. This includes the Supply Chain and Value Chain Optimization units, as well as all support functions such as HR, Finance and Accounting, Corporate Affairs, Corporate Legal, and Information Technology and Digital.</li> </ul>
<p><b>Organization Capability</b></p>	<ul style="list-style-type: none"> <li>Implemented the new Performance Management System (PMS) across the enterprise, embedding with We Lead behavior expectations, using HR SAP SuccessFactors to align enterprise goals to department and individual target, and monitoring performance.</li> <li>Successfully on Organization Capability shaping plans and facilitated employee movements to enhance development opportunities and</li> </ul>

	<p>support succession planning. There are 91 employees who have been promoted in total.</p> <ul style="list-style-type: none"> <li>• Integrated SPRC and legacy-Chevron career ladders within the SPRC business context.</li> <li>• Continue leadership development, focusing on improving feedback skills for supervisors and managers at the Refinery to equip them for the new PMS deployment.</li> </ul>
<p><b>Workforce Culture</b></p>	<ul style="list-style-type: none"> <li>• Successfully implement the 1<sup>st</sup> of Total Remuneration (TR) harmonization, with 100% consent from refinery business employees. We aims to drive One Team-One Family culture, ensure fairness, maintain the pay-for-performance philosophy, and stay competitive in the market to attract and retain talents.</li> <li>• Enhanced alignment among organizational leaders (One Team Enterprise) and developed change capability through knowledge sharing, including monthly business meetings and two engagement workshops in 2024.</li> <li>• Conducted an employee engagement pulse survey using Gallup's method with a participation rate of 91% and an engagement score of 3.93 out of 5. The results were communicated to all employees. The survey will be conducted twice a year to continuously develop employee engagement.</li> </ul>
<p><b>HR Digitalize Platforms</b></p>	<ul style="list-style-type: none"> <li>• Extended SAP SuccessFactors to Commercial business for Performance Management, Talent and Succession Planning, and Learning and Development. This enhances capabilities, aligns with HR strategies, and supports digital transformation. All employees are trained and using the system.</li> </ul>

**Initiatives**

Throughout 2024, SPRC implemented a series of new initiatives and methods tailored to the evolving circumstances. SPRC's primary focus has been to enhance efficiency, create business value, ensure the well-being of employees and their families, maintaining our Incident Injury Free (IIF) culture both on-site and in Work from Home settings, also promote SPRC enterprise One Team culture.

We continue to foster a flexible, equitable, diverse, and inclusive work environment, which not only provides a competitive advantage but also makes SPRC an attractive place to work. Our efforts encompass enhancing our recognition culture, offering coaching and mentoring, promoting career development, and effectively executing succession plans to prepare talent for future retirements and growth opportunities.

All employee activities are designed to engage and build the SPRC family bond, fostering strong relationships with contractors, and continuously boosting employee morale and encouragement. As a result of these initiatives, SPRC was awarded “The Best Companies to Work for in Asia in 2024” by HR Asia. The Company was recognized for its exceptional employee care, sustainable workplace practices, and commitment to diversity, equity, and inclusion.





**Support Business and Growth Opportunity**

**Implement the Personal Development Committee (PDC) to enhance organization capability.**

A key to achieving success in new businesses is the implementation of a robust governance structure and multiple business management systems to support future scalability. This deployment leverages Chevron’s (our major shareholder) tools, systems, and technology to facilitate a successful transition to a winning culture of “Leading Performance.” Through enhanced people efficiency and sustained competitive performance, we are positioned to excel in new ventures and seize growth opportunities.

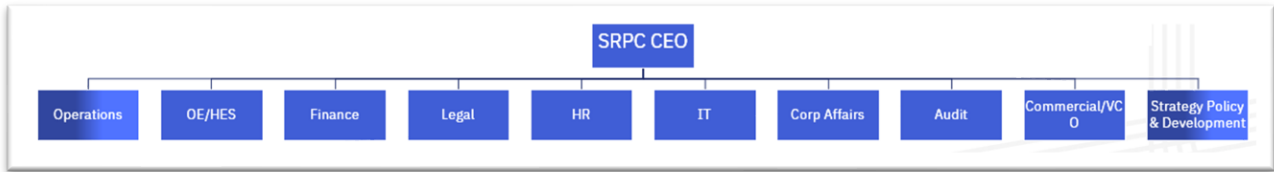


The Management and Function Personal Development Committee (MPDC) is dedicated to enhancing organizational capability through strategic synergy and organizational integration, talent management, succession planning, and leadership development to replace retiring employees and support business growth.

After integrating the business, SPRC consolidated departments to promote One Team, One Family. Successfully restructuring and merging 10 departments as below integrated a unified reporting

## Star Petroleum Refining PCL

structure. This led us to quickly adjust the compensation structure to ensure fairness, support career development, and drive business growth.

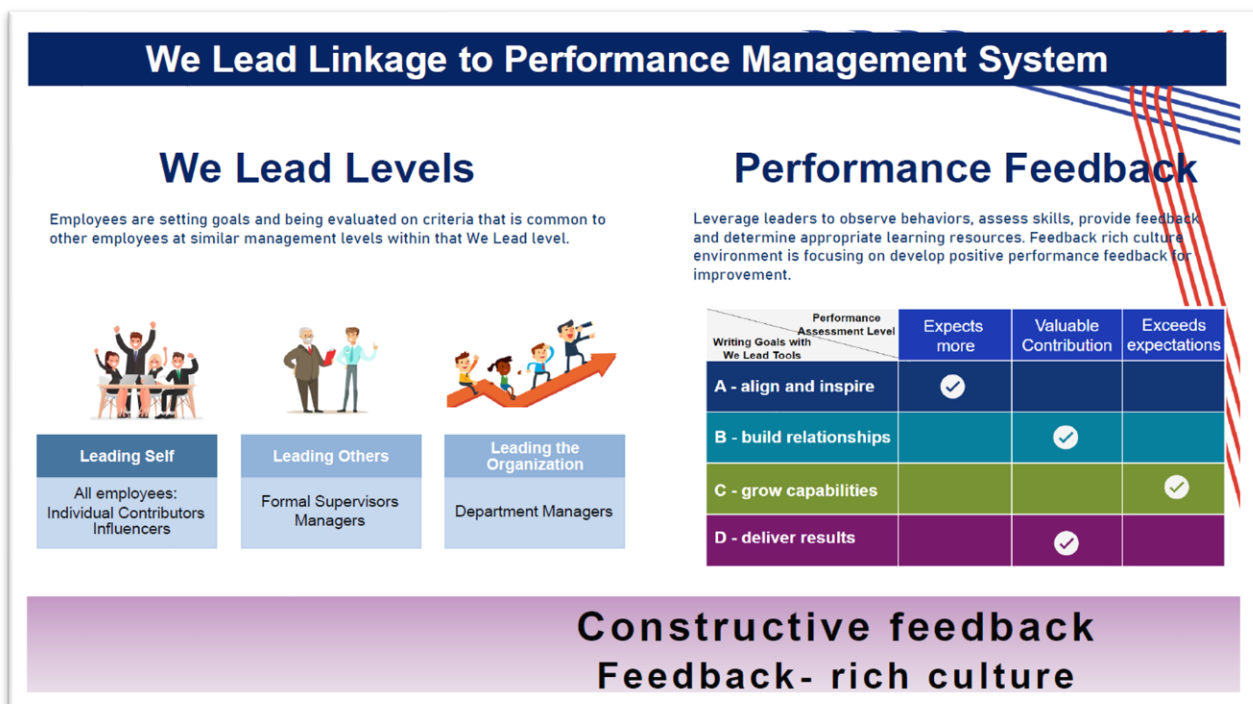


### Organization Capability

#### Implement We Lead Framework and New Performance Management System

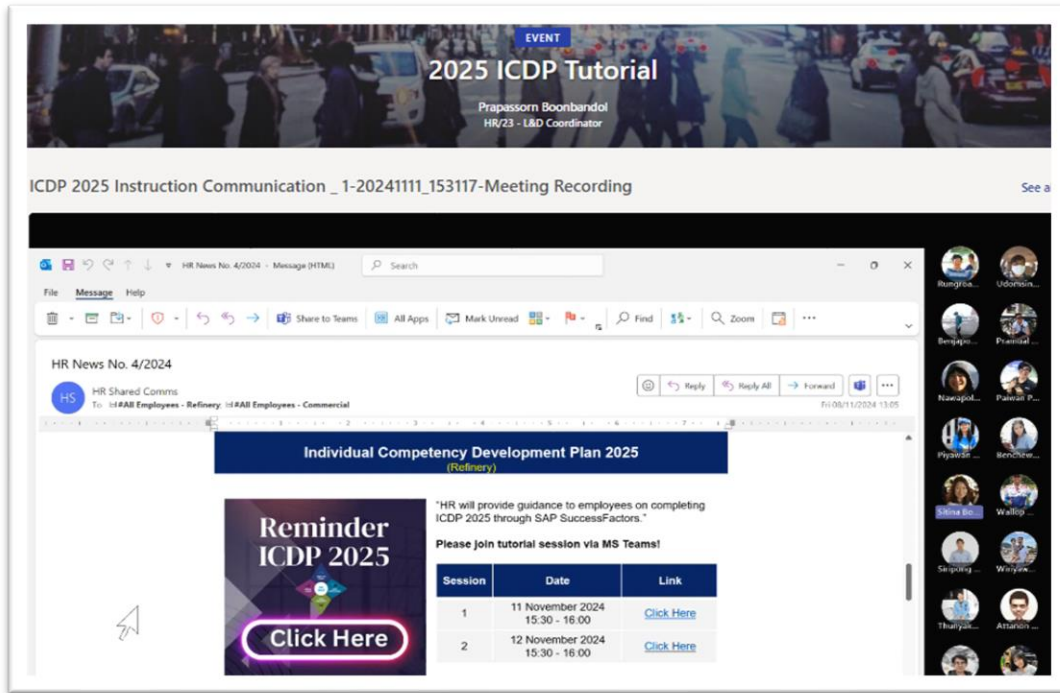
To be a leader in all aspects of operations with excellence and efficiency. In 2024, SPRC deploy a new Performance Management System (PMS) across enterprise. This framework is to leverage performance results through an expected behavior framework adopted from Chevron, called We Lead.

- The Performance Management System (PMS) – We Lead concept** The program is designed to cultivate individuals who achieve results while balance with the right behaviors fostering the feedback-rich culture, enhance supervisory and leadership skills, thereby collectively promoting and sustaining a high-performance organization. The SAP SuccessFactor cloud base platform are well customized and utilize to support new PMS concept across enterprise.



**Change Deployment** In 2024, HR and Change Agents, representing departments, conducted more than 10 online and in-office employee training sessions to equip all employees with the skills to set goals in line with the new PMS concept using SAP SuccessFactors.

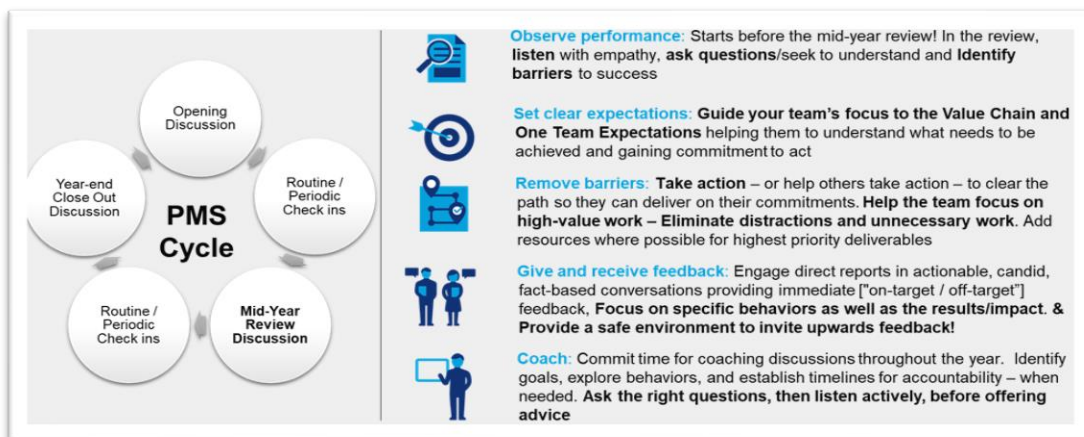
This digital platform allows employees to set personal goals in line with Company and departmental objectives and can manage and record feedback throughout the year for annual merit increase consideration.



**Become a Better Leader**

Alignment through SPRC enterprise leaders and leading by example are key to reinforcing effective performance feedback for supervisors, which is a crucial component of leadership development. A well-structured learning and development program can significantly enhance a supervisor's ability to lead effectively. The leadership programs focus on reinforce the “We Lead” behavior aspirations while continue develop leadership through the adopt of Chevron’s “The Five Leadership Behaviors” framework.

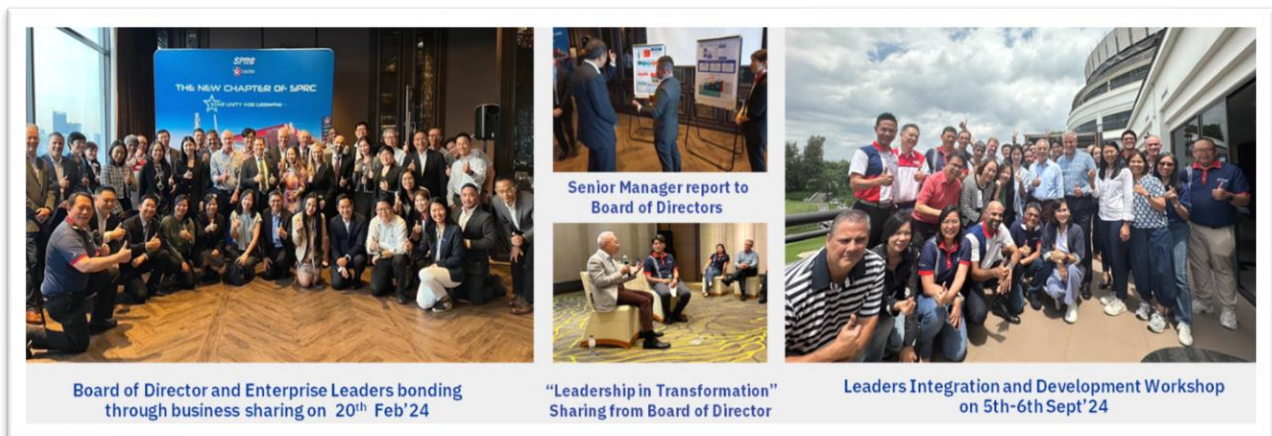
This not only improves employee performance but also positively impacts team productivity and morale. Ultimately, investing in performance feedback and development for supervisors and leaders is an investment in the overall success of the organization, while reinforcing the right behaviors.



**Leadership Development:** In 2024, we focused on cultivating leadership skills and reinforcing a feedback-rich culture through various initiatives:

## Star Petroleum Refining PCL

- Bi-annual Enterprise Leadership Alignment workshops to learn and share business perspective and people management experiences while enhance relationships among the leadership team, senior managers, and the Board of Directors
- Project management and decision-making training for enterprise leadership and managers, supported by Chevron and BTS business consulting.
- "Performance Feedback" training for all refinery supervisors and managers to reinforce a feedback-rich culture and prepare them for effective PMS exercises and strengthen IIF culture.
- Conduct Korn Ferry 360-degree assessments for leaders and new managers to use the results for coaching and further leadership development.
- Team Leadership Integration for newly supervisors and leaders to support their success in new roles and strengthen team cohesion.



SPRC also executed a Job Rotation Program and On the Job Training (OJT) via Talent and Successor assignments to develop future leaders and lead Company Projects aimed at driving strategic actions, including:

1. Organization Capability
2. Reliability and Efficiency to prepare for major maintenance, Turn Around in 2026
3. Business and Growth Opportunities
4. Workforce Culture
5. Recovery and improvement of SPM operations reliability
6. Base business: Operational Excellence, Stakeholder Engagement, People Development.

Leadership and technical developments were essential to support the success of business integration with Chevron One Team through efforts of secondment assignment both inbound and outbound, domestic and internationally, in Legal, Finance, Human Resources, Procurement, Asset Management, Value Chain Optimization, Production Units and Integrity Reliability. Totally 3 international short term assignments for SPRC future leader to Chevron this year.

### Talent and Succession Plan Development

In alignment with the Human Resource Committee and Personnel Development Committee, our focus is on developing talent and successors for current and future business needs. This supports the anticipated retirement wave in the next 5-10 years and the T&I initiative in 2029.

## Star Petroleum Refining PCL

We conduct annual review the potential talent and successors at the senior leadership, manager, and supervisor levels to develop and train them in various forms.



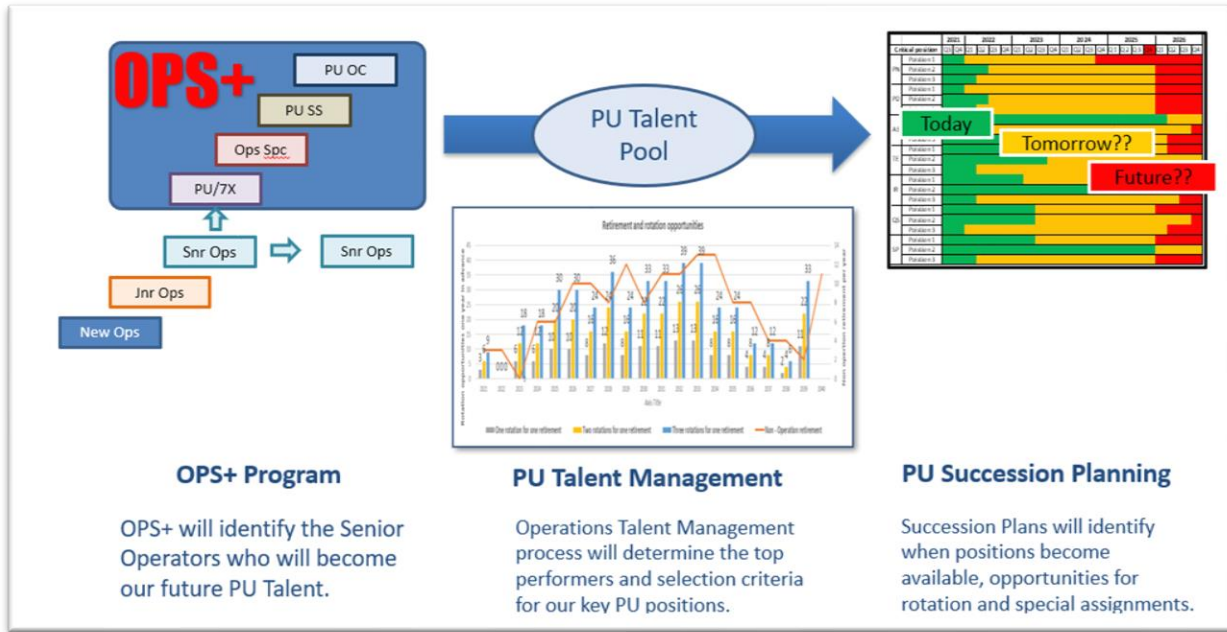
### Learning and Development through the Chevron Collaboration Network

In 2024, the Company assigned a total of 11 employees to work and participate in projects with Chevron. This includes 3 supervisors and leaders assigned to work with Chevron in the United States and Australia, and 8 refinery operators to support maintenance projects at the Singapore refinery. Additionally, 7 Chevron employees, both domestic and international (excluding Chief Executive Officer), were assigned to work with SPRC on a short-term basis to enhance the Company's capabilities.

**Production Unit – Operator Development Strategy** To develop our new OPS+ for our future Operations Talent and to ensure we have sufficient competent Operations personnel to maintain our Safe & Reliable Operations.

As a refinery's key job function, we continually update our Operations Progression Scheme (OPS) to ensure future Operators meet the required competencies and standards. Our OPS, in place for over 20 years and revised in 2010, is used in both PD and PN Operations Areas. With over 50% Operators retiring in the next 10 years, we need a plan to develop their competencies, ensure safe plant operations, and align with SPRC's organizational capability. This includes tracking all operators progressing through OPS and preparing successors for higher-level operations to Middle Management (MM Level) as below concept.

### Production Unit – Operation Strategy Concept



**Career Progression:** Throughout the year, MPDC and the functional PDC have effectively developed our succession plan, ensuring readiness for leadership and critical roles. As a result, 91 employees were promoted in 2024, including 72 Refinery Operators and Engineers, 19 in various refinery roles, and 5 in the Commercial business.

**Learning and Development:** SPRC is committed to continuous learning and development to foster a skilled and motivated workforce. We aim to grow employee capabilities and align their growth with our goals through customized education and skills development in the annual Individual Competency Development Plan (ICDP).

For the third consecutive year, SPRC has implemented a development program through the 'SkillLane for Business' online platform, offering over 1,700 courses. These courses enable employees at all levels to learn and practice at their convenience, facilitating the sharing of best practices within a learning community.

A total of 207 employees registered as online learners, covering 9 webinar topics employee internally including Refinery Process, PU KM live talk, PU Knowledge sharing, Refinery 101, Commercial 101, Marketing 101, IT - Copilot live talk, IT- Cohort knowledge sharing, Finance for non-finance.

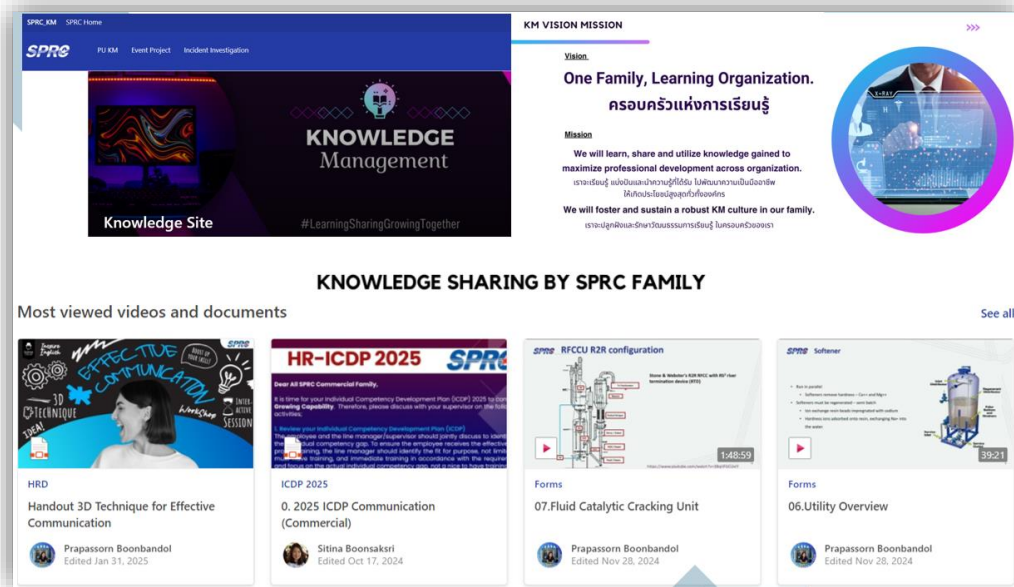
### 2024 Key Learning and Development Initiatives

- **Training Programs:** We conducted over 48 training sessions in-house, covering topics such as leadership, communication, technical skills, train the trainers, compliance, safety and digital transformation.
- **Employee Participation:** 100% of our employees participated in at least one training program, with an average of 20 training hours per employee, total training hours of SPRC family are 65,000 hours, provided in local 7%, overseas 1% and In-House 92%.

## Star Petroleum Refining PCL

- Leadership Development:** The program enhanced alignment and change capability among leadership and senior managers through team engagement workshops. It shared “the Five Leadership Framework” with “We Lead” behavior and extended it to front-line operators and supervisors enforcing these principles to lead by example during the deployment of the new PMS. The first phase, facilitated by Chevron and BTS consultants, improved decision-making and shared best practices among over 30 enterprise leaders.
- Knowledge Management and Sharing (KM):** We continue promote a ‘One Team, Learning Organization’ and support upcoming retirements, we encourage knowledge transfer across all business areas. Initiatives include job handovers, internal webinars, the Community of Practice for SkillLane learners, and a knowledge management site to support succession planning.

### Knowledge Management Intranet Site



- Digitalization skill development:** Digitalization focuses on creating a digital culture, developing the right mindset, building a digital community, and sharing best practices. SPRC and Chevron One Team are growing capabilities by developing internal instructors and fostering digital citizenship. This supports our strategic direction to enhance efficiency, build organizational capabilities, and achieve leading performance



**Workforce Culture**

**One Team One, Family Culture**

SPRC strives to foster a caring “One Team, One Family” culture based on the values of diversity, equality, and inclusion, where employees can work in a psychologically safe environment where everyone can participate, think, speak, and act to foster a feedback-rich culture, build trust, and strengthen team cohesion. This supports continuous development success and career growth of every employee throughout their work life and career paths.

From the first day of employment, it is essential that new employees are well-versed in SPRC Business Conduct, which includes the Company’s policy, scope, purpose, and their personal rights, both as humans and employees. Therefore, business conduct training sessions are provided for all employees.

Additionally, from the beginning of their tenure at SPRC, all employees and their families, including spouses and children, are entitled to medical benefits, recognizing that the health of loved ones significantly impacts employee well-being. SPRC believes that all parents should have the opportunity to spend time with their new family members without concerns about job security and salary, which is why we provide paid parental leave to all employees, regardless of their role (GRI 401-3). For female employees, the paid maternity leave exceeds the requirements set by local laws and regulations.

**In 2024:**

- 561 employees are entitled to parental leave (425 men, 136 women)
- 8 employees took parental leave. (1 woman, 7 men)
- 8 Employees returning to work in the reporting period after parental leave ended.
- As of 31 December 2024, 8 employees were still employed after parental leave taken in 2024.

**On Boarding Program**

The SPRC One Team onboarding program welcomed 95 new joiners to the Refinery and Commercial Team from December 2022 to September 2024. It aimed to integrate new staff into the enterprise



## Star Petroleum Refining PCL

culture, share SPRC core values and We Lead behaviors, and build relationships through E-Color activities. E-Colors enhance self-awareness by identifying personality styles to support safety, reliability and build relationships. The program received a 91% satisfaction rate.

### One Team – On Boarding New Joiners – 20<sup>th</sup> September 2024



- 1** **Integrating New Staff into Organizational Culture and Values**  
Ensuring new staff understand culture and core value of the organization including We Lead framework.
- 2** **Welcoming New Employees**  
Creating an environment where newcomers feel welcomed, valued, and part of the team.
- 3** **Promoting Connections and Team Collaboration**  
Encouraging connections among colleagues to provide mutual support and enhance collaboration.

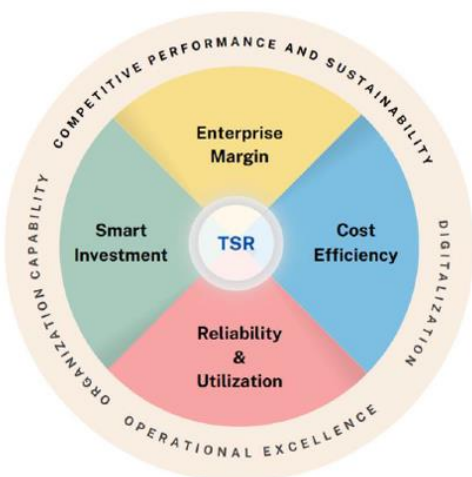
**Key Messages:**

- New employees must grasp the company's culture, core values, and frameworks like "We Lead" to align with the organization's mission.
- A welcoming and inclusive environment makes new staff feel valued and integrated, boosting morale and productivity.
- Building colleague relationships creates a supportive community and enhances teamwork including human error awarenesses.

## Leading Performance Culture

Leading Performance culture is SPRC's long-term strategy to empower the organization, led by passionate leaders, in the previous year. Operational Excellence and Incident and Injury-Free (IIF) are our foundational pillars. In the current business climate, it is crucial for the workforce to possess a robust corporate culture and to be resilient with a growth mindset, ensuring success in any environment.

### Leading Performance Wheel



In 2024, we establish combined enterprise goal alignment among Refinery and Commercial business as SPRC One Team and drive result through leading performance wheel across enterprise. This framework was integrated into Performance Management System through Company, department and individual goal setting, motivate employees strives to achieve their goals and contribute to the organization's success.

## Total Remuneration Harmonization

SPRC, with strong support from the Human Resource Committee, established the TR Harmonization initiative to drive a "One Team, One Family" culture long-term. We continue engage key stakeholders including SPRC management, Chevron HR, HR consultants, leadership, and all refinery managers and supervisors along the milestone to ensure the TR plan meet objective of high performance, fosters One Team enterprise, manages costs, maintains competitive positioning, supports career development,

## Star Petroleum Refining PCL

ensures fair pay, and facilitates effective change management. As a result, 100% of refinery employees consented to the first phase of TR harmonization cash element structural change.

Our success factors include leadership engagement and change capability to build workforce trust through town halls, leaders let the change communication by department, manager talks, and one-on-one clarification etc.

### Building a Feedback-Rich Culture

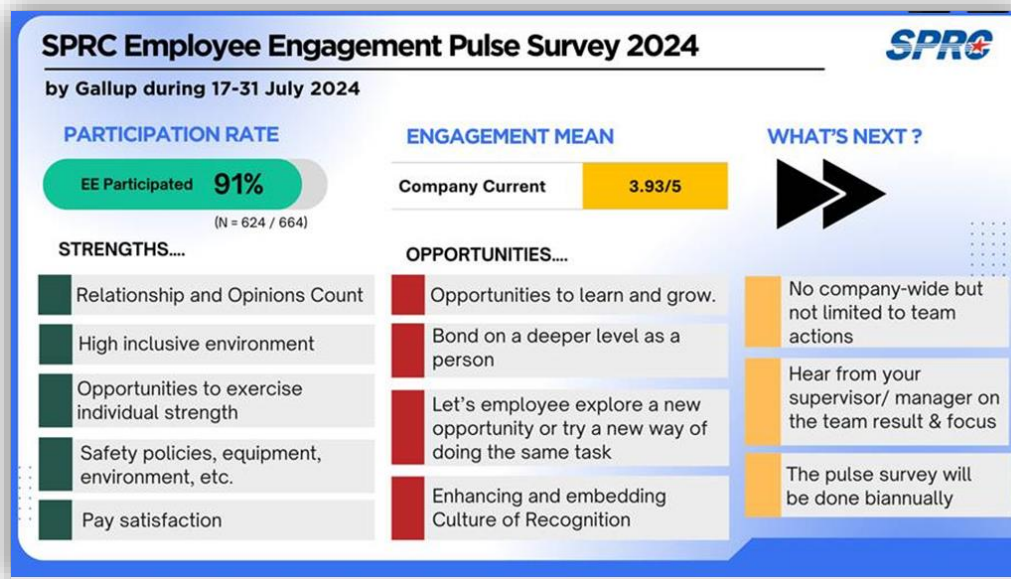


At SPRC, we ensure that all voices are heard and respected via various communication channels to fosters open communication and builds trust while improving employee engagement across Enterprise.

- **Employee Engagement Pulse Survey 2024**

In addition to direct communication channels with supervisors, the HR department, and department leaders, we have sought feedback from employees through engagement surveys. To ensure continuous improvement, we have adopted the Gallup Pulse Survey, conducted twice a year. The survey covers various topics such as safety, culture, compensation, leadership by supervisors, and the executive team In 2024, 91% of employees participated in the engagement survey, with a satisfaction score of 3.93 out of 5.

The organizational leadership team agreed upon a corporate action plan, and each department reviewed the survey results to find ways to improve engagement within their respective units. Overall survey results were communicated to employees via Helpdesk, highlighting high satisfaction in areas such as safety, diversity, equity, inclusion (DE&I), and benefits compensation. The Company identified opportunities for improvement in learning and development, fostering an appreciation atmosphere, and job rotation for learning new things, among others.



- **Event Project 2026 Engagement Survey:** 57% of employees completed the survey. The Event Project engagement index was 90% overall.
- **Executive Communication**

The quarterly town hall meeting, organized by senior management, commenced on January 9, 2024, for the SPRC New Chapter. This event celebrated the successful merger of the refinery and fuel businesses.

In 2024, the Company held a total of four quarterly town halls, where the CEO and management team communicated strategic directions and key performance results to employees. PollEV tools were used for real-time Q&A sessions to foster interaction and provide insights into the Company's plans and progress.



- **Leaders Connected**

Post acquisition, there are over 100 middle-level leaders working in offices nationwide. On 6 August 2024, the Chief Executive Officer and four Vice Presidents held a hybrid meeting (both

## Star Petroleum Refining PCL

face-to-face and online) at the refinery in Rayong province to address questions and concerns received from all leaders.

This format will continue to be used to build relationships with leaders, who are at the forefront of changes in performance management, wages, bonuses, and total compensation restructuring. Technologies such as PolIEV will be used to manage popular and useful questions

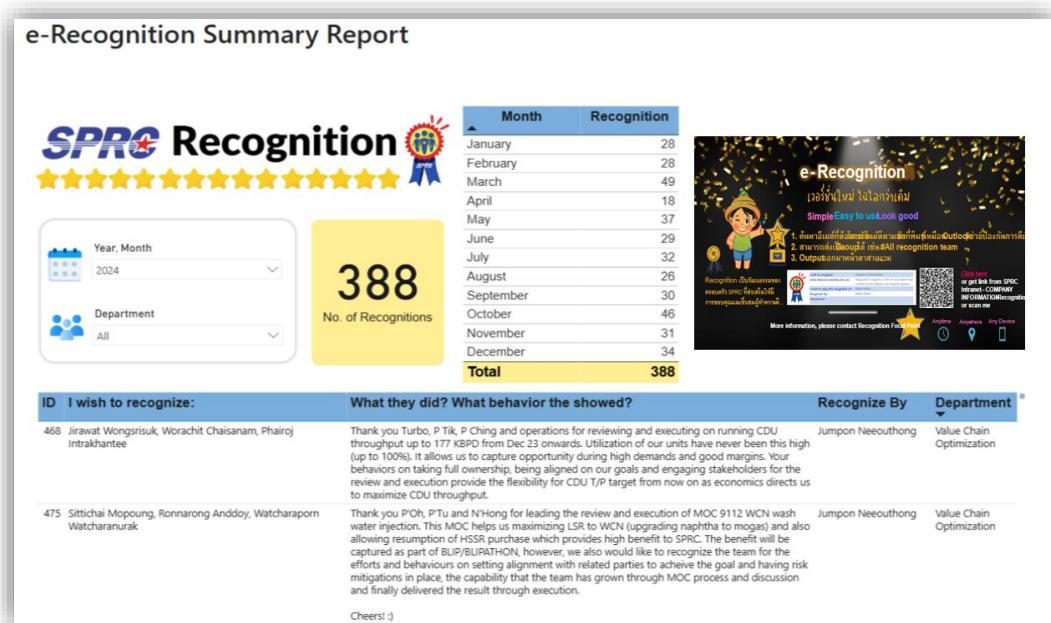
- **Executive Vice President (EVP) touchpoints**

The Commercial Executive Vice President holds regular meetings to discuss and answer questions for the commercial team employees. Questions are collected in advance by the advisor and business planner. Employees are given explanations to ease their doubts and concerns, with relevant experts brought in to provide additional information when necessary.

## Recognition Culture

SPRC elevates the culture of recognition by extending it to fuel business employees and contractors, promoting One Team practice, and aligning with the Company's core values, the We Lead behavior framework, and the People Efficiency and Waste Elimination (PeWe) mindset. The e-Recognition system facilitates the expression of gratitude and appreciation for individuals who exceed expectations and assist colleagues in achieving business outcomes in according above criteria.

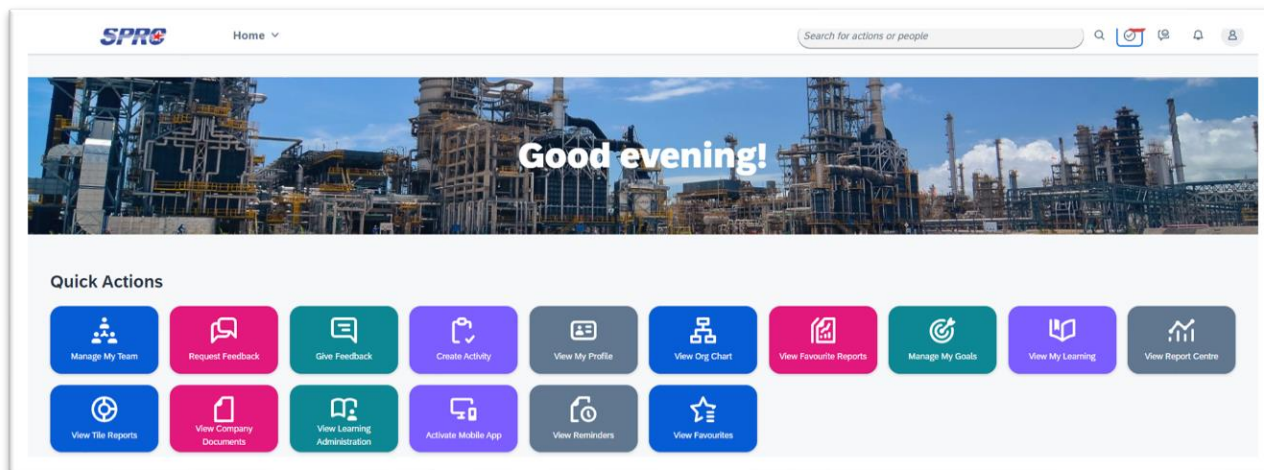
By the end of the year, the total number of e-Recognition cases amounted to 388



## Human Resource Digitalization

SPRC has implemented the SAP SuccessFactors digital human resources platform, which aligns with the Company's focus on transparency and the protection of personal data, in accordance with relevant laws and regulations. We initially adopted this system in the oil refining business, featuring three main modules: Performance Management System (PMS) "We Lead," development and learning, and succession planning management. Following the business merger, this system was extended to the fuel business, with all employees were trained and utilizing the system to enhance workforce management efficiency since early of 2024.

## Sustainability Report 2024



SPRC has developed the "CV Inventory" tool powered by artificial intelligence to enhance the efficiency of our Talent Acquisition. This tool was developed by our recruitment staff through digital skill development as participation in ChevronOne Team's digital citizenship programs.

By integrating the CV Inventory system into the recruitment process, we significantly reduced the time and complexity involved in hiring. In 2024, we successfully recruited 66 new employees in the Refinery business and 28 in the Commercial business, a 78.38% increase from 2023, with an overall average recruitment duration of 90-120 days.

The implementation of artificial intelligence and improved analytics through the CV Inventory system has increased our competitiveness by enabling faster recruitment, reducing costs, and finding highly skilled personnel that match job expectations. SPRC remains committed to continuing to innovate and excel in operations and human resource management.

### Looking forward (HR)

To position our business for growth and more resilience, SPRC ensures the family's alignment to have more Agility with Growth mindset together as one caring family who has highly reliable spirit for an Employer of Choice going forward, we review people vision, mission and strategy to responds this uncertainty situation and growth opportunity, also continue support highly performance.

The roadmaps will be continued to enhance Organization Capability and strengthen SPRC's enterprise One Team, One Family to drive Leading Performance culture with We Lead framework. The priorities in main areas:

- 1. Drive Leading Performance Culture across SPRC's enterprise (Refinery and Commercial Business):** Deployment of "We Lead" based Performance Management System and drive on "One Team" target and One Team enterprise business results with competitive employee's Total Remuneration
- 2. Future workforce planning for a retirement workforce:** Continue strengthening Succession Planning and development to ensure the readiness in talent pipeline for grow business.
- 3. Digitization:** Continue investment into new technologies to improve employee experience, operational efficiencies, and develop employees' digitalized competency including:
  - a. E-Learning applications to encourage learning and development from anywhere, anytime.
  - b. People Management digitalization included PMS, Successor & Talent, Learning and Development, Compensation and Benefit, Talent Acquisition.
  - c. Knowledge Management

## Star Petroleum Refining PCL

- d. Continue to optimize the use of CV Inventory and integrate additional AI-driven tools for candidate screening, interview scheduling, and data analysis.
  - e. Focus on data-driven to stay competitive and responsive to employee needs through AI and automation for real-time reporting and enhanced employee experiences.
- 4. Agile and Growth mindset:** Implementing an agile culture across SPRC to encourage innovation, design thinking, simplify and effective decision making and be effective leaders at all levels and willingness to embrace change with growth mindset.
- 5. Organization Capability:** Strategic talent management support effective succession planning, career development, continue on leadership and functional competency development through the effective of performance management deployment, feedback, coaching and mentoring, new supervisor training resources and job assignment to 2026 Turn Around maintenance and Secondment opportunities both domestically and internationally with Chevron One Team efforts.
- 6. Leadership Development:** We commit to continuing the development of 'Be Better Leaders,' embedded with We Lead behavior and the Five Leadership framework. This will enhance leadership capability, reinforce the SPRC One Team culture, and support a resilient and dynamic organization. Our goal is to respond to business requirements and prepare competent leaders for current and future needs.
- 7. SPRC Pride and Image:** We promote SPRC Pride and Image through strong core values, a caring One Team Enterprise culture, transparent communication, and strategic talent acquisition. We ensure positive experiences, uphold human rights, embrace diversity, and invest in employee growth to attract and retain top talent.

### In Conclusion

Our HR commit to grow organizational capability, enable SPRC One Team aspiration, 'Employer of Choice' in Thailand, continuously review vision, mission, strategy, respond to uncertainties, seize growth opportunities, support sustained leading performance.

### Performance

Description	Unit	2022	2023	2024
Average hours of training per year per employee	Hours	51	56	58

### Community Wellbeing

SPRC conducts its business responsibly and transparently, striving to create corporate value alongside improving the quality of life for communities, economies, society, and the environment. Recognizing potential impacts from business operations, such as environmental and social effects <sup>(413-2)</sup>, we prioritize responsible operations through stakeholder engagement at all levels. This is achieved via projects and activities that address the genuine needs of communities to strengthen economic stability and enhance the quality of life while promoting sustainable growth together.

### Management

SPRC remains committed to its mission of enhancing the quality of life for communities and society through social projects aimed at reducing inequality and creating sustainable benefits under the principle of "Growing Together." The Company operates with transparency, responsibility, and by building trust between the organization and the community.

We are dedicated to balancing business growth with enhancing the quality of life for communities surrounding our refinery and port areas, ensuring mutual stability and sustainable development.

### Initiatives

For community and societal development, SPRC has established clear strategies for community relations focusing on target groups near the refinery and port areas, as well as regions potentially affected by the Company's activities. These strategies cover 38 communities in the Map Ta Phut Municipality area and 60 fishery groups in Ban Chang to Klaeng District, Rayong Province.

SPRC emphasizes addressing community needs and proactively solving problems by promoting participation from all sectors to foster sustainable development. This is done under the principles of responsibility, sincerity, and care for the community and society. Accordingly, community relations activities are implemented across four main areas addressing basic needs and daily necessities: education, quality of life (including safety), the environment, and fostering long-term relationships with surrounding communities. In 2024, the Company continued to carry out activities that meet community needs in a sustainable and appropriate manner, adhering to human rights and equality principles. Efforts were made to create safety, friendliness, and effective communication through various suitable channels accessible to the target groups.

The Company's community relations activities are designed to benefit communities while considering human rights and equality, ultimately creating a truly sustainable and equitable society through various activities, including:

### Education

SPRC places great importance on promoting education and developing the potential of children and youth, considering this a vital foundation for national development. The Company focuses on diverse forms of support, such as Scholarships - providing financial aid to enhance learning opportunities, and activities - conducting initiatives to develop knowledge, skills, and ethics, paving the way for future opportunities and elevating quality of life.

These efforts ensure that youth grow into key contributors to the sustainable development of the country's society and economy.

- **Supporting Education for Youth Development and Sustainability**

## Star Petroleum Refining PCL

SPRC continuously supports education and youth development, emphasizing learning opportunities and essential skill development for the modern world. A key initiative is the **Vocational Chemical Engineering Practice College (V-ChEPC), Map Ta Phut Technical College**, ongoing for 17 years. SPRC has contributed over Baht 14.5 million, supporting Phase 6 (2023–2025) with an annual budget of Baht 500,000 to enhance technical skills for future industry professionals.



Additionally, SPRC emphasizes educational support in communities by providing scholarships worth Baht 446,000 to students in 38 communities and 11 fishery groups, easing financial burdens for underprivileged families and encouraging continuous education. SPRC also supplies educational materials and supports activities in Rayong's schools and institutions, aiming to equip local youth with skills and knowledge while fostering stronger relationships between the Company, schools, and communities for a sustainable future.



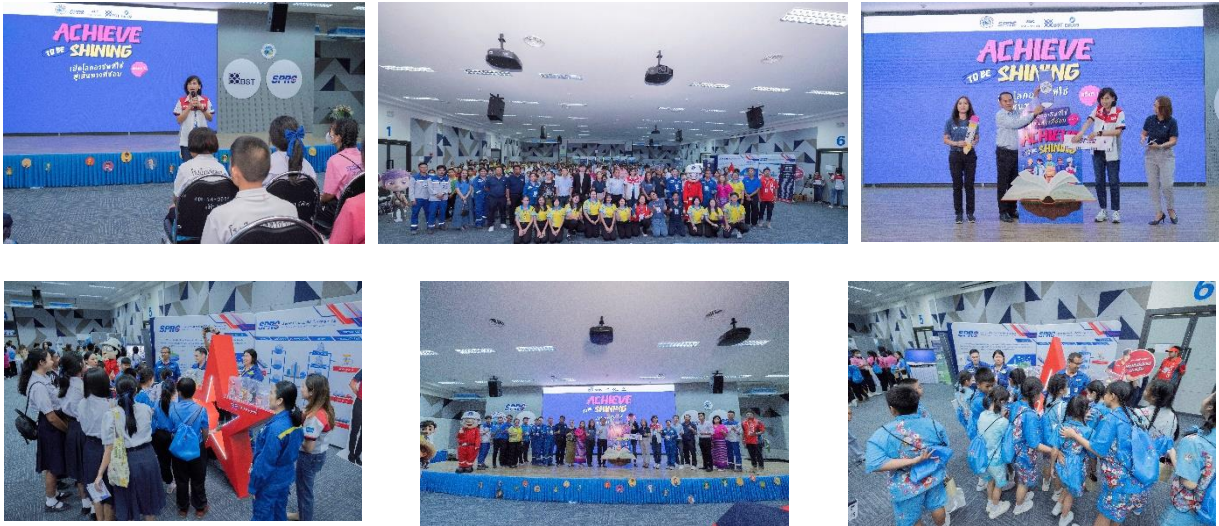
- **Empowering Youth Towards Career Aspirations**

SPRC, in collaboration with partners such as AGC Vinythai Public Company Limited and Bangkok Synthetics Co., Ltd., along with Map Ta Phut Municipality, organized the activity **"Achieve to Be Shining: Exploring Career Pathways"** to inspire and develop students in Rayong. Held at the Phothong Conference Hall, the activity attracted 200 students from 15 schools, providing exposure to various career fields like medicine, psychology, engineering, agriculture, and tourism. It included exhibitions and training on the Thai University Central Admission System (TCAS) to prepare students for further education and careers.

The initiative aims to reduce educational disparities, provide learning opportunities, and inspire self-improvement, helping youth grow into vital contributors to future social and economic development. It also strengthens collaboration among the organization, government agencies, and local communities, emphasizing the importance of stakeholder participation and creating sustainable positive impacts.



## Star Petroleum Refining PCL



- **Biodiversity Photo Competition 2024**

The **Exploring Thailand's Insect Diversity: Photo Challenge** was launched as part of the "Foster Future Forests" project in partnership with Chevron Thailand Exploration and Production Ltd., SPRC, and their partners, namely the International Association for the Future STEM Workforce (IAFSW), the Office of Natural Resources and Environmental Policy and Planning (ONEP), the Institute for the Promotion of Teaching Science and Technology (IPST), Kasetsart University, and Thammasat University.

This competition aims to inspire youth and the public towards conservation, offering prizes totaling over Baht 300,000. Over Baht 3,000 entries were submitted across three categories: lower secondary, upper secondary and vocational, and general public aged 18 and over.



Selected entries will be utilized to develop a taxonomy platform compiling significant insect biodiversity data, accessible in real time for global research purposes.

### Quality of Life

SPRC prioritizes creating a culture of quality living by focusing on health, disease prevention, and improving the quality of life for surrounding communities. The Company views the community as part of its extended family, working together to strengthen society, address basic needs, and improve living standards. SPRC firmly believes that strong communities are a fundamental foundation for the country's sustainable development. Guided by this vision, SPRC implements various projects emphasizing collaboration with communities and all sectors to create positive impacts in all dimensions of quality-of-life development.

- **Health Promotion Through Exercise Project, the 9<sup>th</sup> consecutive year**

## Star Petroleum Refining PCL

SPRC, in collaboration with Map Ta Phut Municipality, implemented the Health Promotion Through Exercise Project for the 9<sup>th</sup> consecutive year. This initiative focuses on fostering healthy lifestyles in Rayong communities through engaging and accessible physical activities suitable for all genders and ages. Using fundamental sports as a basis, the project encourages integrating exercise into daily life.

SPRC organized "Aerobics on Tour" activities to instill health-conscious habits and provided training sessions for over 250 exercise leaders in Mueang Rayong District. These sessions aimed to enhance participants' knowledge, skills, and capabilities, promoting consistent exercise within the community. The project also emphasized raising awareness about the importance of exercise, which not only helps utilize free time productively but also strengthens physical health, relieves stress, and reduces the risk of various diseases. Additionally, the activities reinforced the Company's commitment to anti-corruption principles.

In addition, SPRC organized **"SPRC Dance for You 2024"** under the theme "Dancing Together for Health and Anti-Corruption," SPRC collaborated with Rayong Province, Rayong Provincial Administrative Organization, and the Rayong Office of Tourism and Sports to promote public health through enjoyable and simple exercise routines. The event also cultivated anti-corruption values, which SPRC consistently upholds.



This activity aimed to improve health for all age groups, foster community unity, and enhance the quality of life in Rayong communities. It coincided with the "International Anti-Corruption Day" on December 9<sup>th</sup>, reinforcing the Company's stance against corruption. Participants also contributed to charitable causes by raising funds for medical equipment. Each participant's involvement equated to a Baht 1,000 donation towards purchasing medical equipment for 13 healthcare facilities in Eastern Thailand. A total of 1,314 participants joined the event, resulting in significant support for healthcare improvement.

- **Medical Support Program, for the 8<sup>th</sup> consecutive year**

## Star Petroleum Refining PCL

SPRC continued its commitment to sustainable community health through the Medical Support Program. In 2024, funds raised from the “SPRC Dance for You 2024” event, under the theme “Dancing Together for Health and Anti-Corruption,” were used to purchase medical equipment for **13 healthcare facilities in Eastern Thailand**. Beneficiaries included Rayong Hospital, Ban Chang Hospital, Her Royal Highness Maha Chakri Sirindhorn Memorial Hospital Siam Grand Palace, Rayong, Somdech Phra Nangchao Sirikit Hospital, and local public health organizations in Rayong Province, with a total donation value of **Baht 5.8 million**.



In addition, SPRC, in collaboration with Star Fuels Marketing Co., Ltd., a subsidiary of SPRC, has supported the provision of medical equipment for communities in Songkhla and Surat Thani provinces. A donation of Baht 500,000 was made to Singhanakhon Hospital in Songkhla Province to purchase a dental unit along with medical instruments, aimed at enhancing the accessibility and modernity of dental care services. Additionally, essential medical equipment, valued at over Baht 200,000, was provided to three organizations in Surat Thani Province: Bang Bai Mai Subdistrict Health Promoting Hospital, the Public Health Volunteer Association of Bang Kung Subdistrict Health Promoting Hospital, and the Kusonsattha Foundation in Surat Thani Province. This initiative aims to improve healthcare services for residents in these provinces.



Since its inception, SPRC has continuously supported medical personnel and facilitated community and sector health initiatives by providing necessary medical supplies, equipment, and tools. Over the past 8 years, SPRC has allocated over Baht 36 million to this program, reflecting its commitment to elevating healthcare services and creating sustainable positive impacts on communities.

- **Youth Potential Development Through Sports Program**

SPRC recognizes the importance of sports in developing the potential of youth across all dimensions, including physical health, mental well-being, and skill enhancement. This serves as a foundation for a

## Star Petroleum Refining PCL

strong and sustainable future. Sports activities not only promote good health but also cultivate key skills such as leadership, teamwork, and a sense of unity.

Additionally, the program encourages creative use of leisure time, inspires youth, and fosters community connections by building strong networks. SPRC is dedicated to supporting activities that foster collaboration between the public sector, private organizations, and the community to stimulate the economy in Rayong province and create more opportunities for youth development.

With a clear goal, SPRC has supported various types of sports to give local youth the chance to develop their potential and contribute to building a resilient and sustainable community, as follows:

### - **Badminton: "SPRC-CALTEX-Young Badminton Championship 2024"**

SPRC, in collaboration with the Badminton Association of Thailand under the Royal Patronage, organized the inaugural **"SPRC-CALTEX-Young Badminton Championship 2024"**. This initiative aims to encourage Thai youth to recognize the importance of sports and exercise for health, utilize their free time productively, and develop their potential. Additionally, it provides a platform to inspire dreams and create opportunities for young Thai players to enter the national badminton arena.

The tournament was held in May 2024 for 6 days and received an overwhelming response from athletes and youth nationwide, with over 1,000 participants and more than 1,200 matches. The competition featured categories based on age and general divisions, including men's singles, women's singles, men's doubles, women's doubles, and mixed doubles. Winners competed for prestigious trophies, certificates, special prizes from the Caltex brand, and total prize money exceeding Baht **455,000**. Over 200 players advanced to the finals.



Beyond the matches, the event featured activities that added value, such as booths showcasing local products and food stalls from the community. These generated an additional income of over Baht **200,000**, demonstrating the program's success in promoting the local economy and linking sports with social development.



### - **Table Tennis: "Spinning Star by SPRC" Team Achieves Continued Excellence**

SPRC has supported the **"Spinning Star by SPRC"** team for 6 consecutive years. In 2024, the athletes participated in a total of 18 competitions, including 13 national-level events and 5 general tournaments, covering youth age groups from 9 to 19 years old. Furthermore, among the 30 athletes from Rayong Province who participated in the selection process, 5 members of the team were chosen to represent the province in the National Student Games of Thailand.

## Star Petroleum Refining PCL

Additionally, SPRC, in collaboration with the Sports Authority of Thailand, organized the national-level “**SPRC-CALTEX SUPER CUP 2024**”, a 3-star table tennis tournament. This event aims to promote health and enhance sports skills among youth. Beyond physical fitness, the competition encourages creative use of free time, teamwork, mutual respect, and unity, providing a platform for young athletes to showcase their talents. Significantly, the program also plays a critical role in protecting youth from the threats of drug abuse—a pressing issue affecting society, families, and individuals. SPRC is committed to youth development through sports, fostering self-worth and building sustainable value for the community.



### - **Basketball: Building on the Success of the Hanuman Dream Team Basketball Club**

SPRC has been a continuous supporter of **the Hanuman Dream Team Basketball Club for 9 years**. In 2024, 7 female players under the age of 17 from the club were selected to represent Rayong Province in the National Student and Youth Sports Competition, held in Nakhon Nayok province. Additionally, 8 club members who are studying at Rayong Wittayakom Paknam School received a tuition discount of Baht 1,000 per semester. This highlights the comprehensive and sustainable support SPRC provides to youth in both sports and education.

In the same year, SPRC organized the national-level youth basketball tournament (4-star), the “3x3 Street Basketball Competition,” the largest event of its kind in Eastern Thailand, held at Rayong Provincial Stadium. The competition attracted over 96 teams from across the country and more than 1,000 spectators. The event featured 6 age categories, ranging from 12 to 23 years old, for both male and female players. This competition not only served as a platform for young athletes to showcase their skills but also inspired the younger generation to develop an interest in basketball. It reaffirms SPRC’s commitment to supporting and enhancing the potential of Thai youth to achieve excellence at the national level while laying a sustainable foundation for the country’s sports community.



### • **Career Creation and Income Generation for the Community**

SPRC is dedicated to supporting income generation and career development for surrounding communities to enhance the quality of life and well-being of its neighbors in all circumstances, whether during stable economic conditions or challenging times. This initiative focuses on promoting community products and services, developing the capabilities of community enterprises, and creating additional income opportunities through various activities, as follows:

## Star Petroleum Refining PCL

### - **Supporting Community Products and Services**

SPRC consistently supports products and services from community members and local vendors. Examples include ordering food and snacks for meetings and training sessions, as well as using community products and services in corporate activities. This support has generated over **Baht 3.7 million** in income for community entrepreneurs.

### - **"SPRC Community Market" Activities**

SPRC organized 6 community market events at the Company canteen, attended by over 150 employees, contractors, and visitors per event. These markets featured 15 local vendors offering a variety of products, such as traditional foods, seafood products, and well-known Rayong souvenirs. Additionally, the Company incorporated community market events into more than 10 corporate activities, resulting in total community revenue exceeding **Baht 1.4 million**.



### - **Community Enterprise Capacity Development Project**

SPRC has provided **15 elevated vegetable beds** made from repurposed steel structure and 450 bags of soil mixed with mixed leaves, valued at a total of Baht 182,700, to the Nong Wai Som Integrated Agricultural Group. This initiative aims to develop agricultural areas, increase income, mitigate flood impacts, and promote the **"Green Network"** concept by maximizing resource efficiency and environmental conservation. The project has generated over Baht 160,000 in income for the enterprise group members through vegetable cultivation. Additionally, it serves as a preparation for the area to accommodate study visits in the future.



SPRC believes that such support not only generates income and careers for the community but also fosters resilience and promotes sustainability in all dimensions—economic, social, and environmental.

### • **Promoting Tourism and Boosting Rayong's Economy**

SPRC allocated a budget of Baht 500,000 to support the **"Mae Ramphueng Beach Roi Rim Le – Edition 2"** to promote Mae Ramphueng Beach as a renowned tourist destination in Rayong Province while stimulating the local economy. The event featured over 100 vendors and a variety of activities, including live music performances, light and sound shows, traditional games, and retro folk dances, creating a lively atmosphere that attracted tourists.

## Star Petroleum Refining PCL



Additionally, SPRC provided Baht 500,000 to fund the "Rayong Ao Makham Pom Countdown 2025" event at Ao Makham Pom Pier. The event aimed to enhance value-added tourism and distribute income to local communities. It included over **100 vendors** and food trucks, free concerts, and a fireworks display lasting more than 10 minutes. The event attracted **more than 12,000 visitors** and generated a local economic turnover of **over Baht 1.62 million**.



These activities reflect SPRC's commitment to promoting tourism, supporting the local economy, and creating memorable experiences for visitors, while driving sustainable development in Rayong Province.

### Environment

SPRC places great importance on conserving ecosystems and fostering sustainable environmental development. The Company is committed to addressing marine waste issues and restoring Thailand's marine tourist attractions to their natural beauty and abundance. Additionally, SPRC actively promotes a sense of shared responsibility among all stakeholders to maintain clean environments and communities. This effort plays a crucial role in ensuring the long-term sustainability of Thailand's tourism industry.

- **"Foster Future Forests" Project**

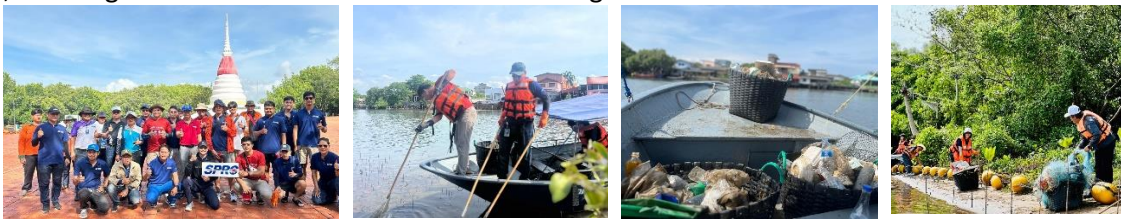
SPRC, in collaboration with Chevron Thailand Exploration and Production, Ltd. (Chevron) and its partners, is undertaking the restoration of the mangrove forest at Phra Chedi Klang Nam, Rayong Province. The primary goal of this project is to ensure environmental sustainability through ecosystem restoration, enhanced carbon sequestration, and biodiversity conservation. The initiative also focuses on creating educational opportunities for communities and tourists, developing eco-friendly tourism routes, and promoting awareness through educational materials to foster long-term mangrove and ecosystem conservation. Key activities under this project include:

- **We Volunteer Activities:** Over 100 volunteers participated in studying, conserving, and planting more than 1,000 mangrove trees. They also explored various plant species through art created from leaves, cultivating a sense of love and appreciation for the mangrove forest at Phra Chedi Klang Nam, Rayong.

## Star Petroleum Refining PCL



- **Volunteer Cleanup Activities:** Five cleanup events were organized at Phra Chedi Klang Nam, Rayong, as part of the effort to care for the environment by removing waste from the mangrove forest and preventing trash from flowing into the sea. These efforts successfully collected up to 1,197 kilograms of waste and debris from the mangrove forest and river areas.



- **Beach Cleanup Activity on International Coastal Cleanup Day – Continuing for the 22<sup>nd</sup> Year**

SPRC, in collaboration with the Map Ta Phut Industrial Estate Office and 31 organizations from industries in Map Ta Phut, Ban Chang, and nearby areas, organized the **International Coastal Cleanup 2024**. This initiative focused on enhancing three key beach areas: from Laem Charoen Beach to Suchada Beach, including Nam Rin Beach, Payoon Beach, Phla Beach, and the mangrove forest at Phra Chedi Klang Nam in Rayong Province.

The event showcased the collective strength of the industrial sector in the Map Ta Phut area, promoting learning, development, and the instilling of waste segregation habits among participants. It also aimed to raise awareness about preserving coastal cleanliness. This year, 3,500 volunteers participated, collecting over 3,800 kilograms of waste. The collected waste was sorted and recycled, integrating it into proper waste management processes.



For 2024, SPRC specifically conducted cleanup activities in the mangrove forest at Phra Chedi Klang Nam, Rayong Province. The goal was to reduce residual waste in the mangrove forest and surrounding seas while raising awareness of environmental issues, particularly concerning coastal ecosystems. The project emphasized the importance of proper waste management from its source. In the mangrove and river areas, 756 kilograms of waste were collected, marking a significant step toward tackling marine debris.



## Star Petroleum Refining PCL

These efforts highlight the tangible positive impact of multi-sector collaboration on the environment, demonstrating that collective action can drive meaningful change for sustainability.

- **“Marine and Coastal Resources Restoration in Rayong” Project – Continuing for the 22<sup>nd</sup> Year**

The Marine and Coastal Resources Restoration Project is a collaboration between government agencies, the Department of Fisheries, industrial groups in the Map Ta Phut Industrial Estate, and various organizations committed to natural resource and environmental conservation. The project's objectives are to increase the marine species population, raise environmental awareness, and support the preservation of the fishing profession to generate income for fishing communities.

This year, SPRC organized a marine species release activity at the Nong Faeb Small-Scale Fisheries Community Enterprise. The released species included: 320 adult blue swimming crabs (breeding stock), 3,000,000 blue swimming crab larvae, 99 sweet snails, and 500 giant sea bass. In total, 3,000,919 marine species were released.

This project not only enhances marine and coastal resources but also supports the restoration of a balanced ecosystem. It promotes sustainability for local communities and the fishing profession, ensuring long-term environmental and economic benefits in a tangible way.



### Relationships

SPRC places great importance on fostering strong relationships with local communities to enhance their quality of life and preserve their unique identity in a sustainable manner. The Company actively supports and participates in various community activities, including:

- **Traditional and Cultural Events**

Participating in and supporting local traditions and cultural celebrations, such as National Children’s Day, the Bamboo Sticky Rice Festival, Songkran Festival, Loy Krathong Festival, and other local festivities.



- **Religious Activities**

Promoting harmony and collaboration among communities of diverse faiths by annually hosting the Kathin Ceremony at temples in Rayong Province. SPRC also participates in offering food and services at religious events and supports other religious activities, such as Islamic community events, to foster mutual understanding and peaceful coexistence.



## Star Petroleum Refining PCL

- **Community Development Activities**

Organizing and participating in community improvement projects to commemorate significant occasions, such as the Royal Birthday Anniversary.



These initiatives reflect SPRC's commitment to building long-lasting, meaningful connections with communities while promoting cultural preservation, social harmony, and sustainable development.

- **Community Communication**

SPRC is committed to fostering strong relationships with the communities surrounding its refinery and port areas by establishing appropriate and diverse communication channels tailored to different target groups. The main communication channels include:

- **Community Relations Staff and Volunteer Employees:** Direct engagement with community members through regular visits and conversations.
- **Direct Hotline:** Providing a fast and accessible communication channel for community members to reach the Company.
- **LINE Application Groups:** Utilizing platforms such as LINE for communication with community leaders, committee members, and specialized activity groups.



By employing these diverse and accessible communication methods, SPRC effectively gathers feedback and suggestions from the community. This approach strengthens relationships and fosters deeper collaboration between the Company and its neighboring communities.

### Performance

In 2024, SPRC carried out corporate social responsibility (CSR) activities and stakeholder engagement initiatives covering 38 communities and 60 fishing groups. The Company remains committed to fostering strong relationships with the community by setting a goal of engaging 50% of employees in CSR activities. This target was exceeded, with **67% employee participation** achieved.

Additionally, SPRC set a goal for community engagement satisfaction at **80%**, but surpassed expectations with a score of **84%**, reflecting trust and strong relationships with the community.

This year, SPRC allocated over **Baht 17 million** to support CSR activities, demonstrating its dedication to social responsibility and sustainable community development.

Target	Unit	Performance		
		2022	2023	2024

## Star Petroleum Refining PCL

50% of SPRC employees participate in social responsibility activities and community events	Percentage	52	55	67
80% community engagement satisfaction	Percentage	77	86	84

These results reflect SPRC's commitment to creating positive impacts on communities and society while promoting sustainability across all dimensions.

### Business Partner of Choice

SPRC strives to be a business partner of choice for our suppliers and customers. We collectively contribute to Sustainable Development Goal 7 to ensure universal access to affordable, reliable and modern energy services. SPRC is committed to contributing to the energy security of the country, and our business partners are critical to realize this.

SPRC's ambition is to create value not just for our Company but for our business partners. Being a business partner of choice involves being economically competitive in the market as well as doing business in an effective and ethical manner through the sustainability principles embedded in our Company culture. In 2024 SPRC enhanced its value chain through the acquisition of the Caltex-branded fuels marketing business in Thailand, marking a significant milestone in the Company's ongoing efforts to deliver sustainable growth and long-term value to its partners and shareholders. The integration of the refinery with fuels marketing will provide even more potential opportunities for SPRC's partners and customers.

Enhance Customers' Relationship is a key theme in SPRC's mission to be a sustainable business. The theme reflects SPRC's drive to ensure it can continue to maximize profits for its shareholders despite any external disruptions to the business. There were several business disruptions in 2024 that exhibit why this theme and mission are important to SPRC.



### Customer Relationship Management

Business partner of choice is one of the sustainable development focus areas that SPRC had agreed upon SD framework and customer satisfaction is one of the most important principles for SPRC. To enhance our customers' satisfaction as a prerequisite for our long-term success. We aim to reliably deliver quality products and services that exceed customer expectations.

One key highlight for 2024 was the supply management with customers during SPRC's planned and unplanned shutdowns. SPRC worked closely with our customers to update the situation and manage the products supply by sourcing out supply from others in Thailand, as well as managed imports to supply customers and prevent shortage. By working closely with our customers, we can create a win-win and happy customers to meet demand.

An addition, mid of the year, we brought back SPM into service which allows SPRC to utilize jetty for products loading which benefit to our customers.

In 2024, the Thailand industrial sector also faced an additional concern of higher energy costs. SPRC worked with our business partners to collaborate and find a solution to mitigate the impact for all parties.

### Approach

#### Ongoing customer engagement and dialogue

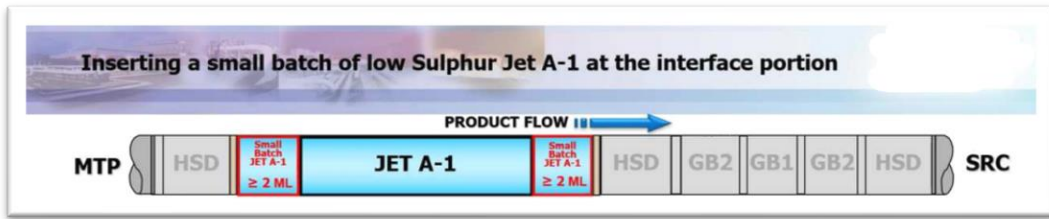
To Enhance Relationship, SPRC communicates with customers through monthly face-to-face supply meetings and monthly scheduled meetings to deliver product supply commitments along with SPRC's planning, product supply and scheduling teams and product dispatch teams to ensure commitment to sales whilst maintaining excellent safety and quality standards.

SPRC seeks monthly feedback from our customers such as Chevron (Thailand) Limited or CTL, PTT Oil and Retail Business Public Company Limited or OR, and PTT Public Company Limited or PTT to discuss key issues and to gather quarterly feedback through a survey covering customer satisfaction and supply chain KPIs. We are audited by PTT every two years as part of their "Sustainability Performance Assessment" and we consistently obtain positive results.

SPRC got the procedure called "Customer Relation Management", the purpose is to build and maintain satisfaction with SPRC performance. The sub activities are to conduct monthly customer feedback in the Supply Meeting, quarterly customer survey, handle customer complaints, deal proactively with customer issues, visit customers and handle Service Level Agreement. When having the products supply incident that effect to customers, then the incident investigation system is the process that to find the root cause and corrective, preventive actions and report to customer.

### Initiatives

1. **Sweet Jet A1 for Thappline project:** SPRC has worked with its partners to continue the supply of Jet A1 through Thappline after the implementation of Euro V Diesel. This is achieved by using a lower sulfur Jet A1 as the interface between Jet and Diesel to ensure the Diesel can meet Euro V sulfur specification. The effort involved working with suppliers and customers to ensure alignment and readiness to execute. This enables SPRC and its customers to optimize and create flexibility for product supply logistics.



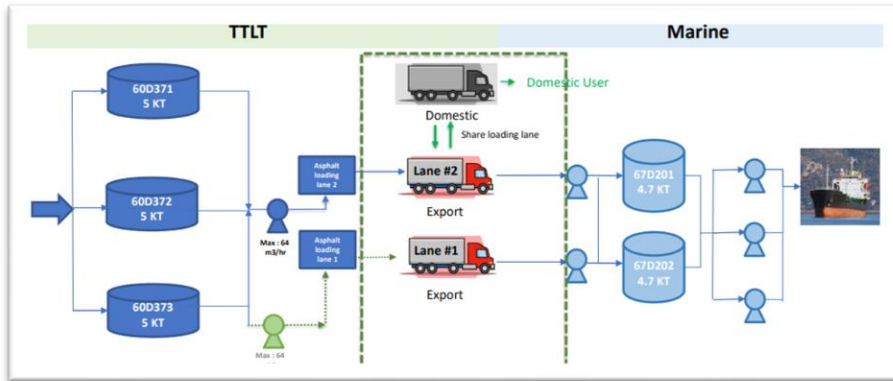
## 2. Logistic Optimization:

### a. Increased Truck loading capacity:

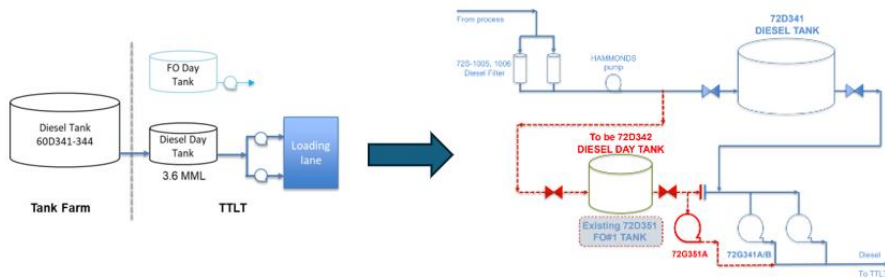
- i. **Open products (Mogas and diesel) loading on Sunday**, SPRC has set the team to work out for this initiation which related the government (Excise) supporting, this has been implemented since September 2024 which supporting the domestic growth demand, as well as export opportunity.



- ii. **Maximize Asphalt Loading Capacity.** The opportunity of this project is for SPRC to maximize the production of Asphalt to meet growing domestic or regional (export) demand while minimizing Fuel oil production (lower value product). This project has been completed and in-service since Mar 24 onward. The project has increased loading rate by utilizing lane 3&4 loading pump (install cross overline from lane 4 to lane 1) service 1 lane 1 pump. The new loading capability = 30 KT/month. In addition, that modify the DCS logic to allow Asphalt loading two grades at same time to allow loading two grades in same time and reduce the constraint to limit time to load DSR grade and Non DSR grade, this plan implement 2H Jan25.



iii. **Convert Fuel-oil tank to diesel day tank project.** Currently, SPRC TTTT diesel loading capability limit is at 3.8 MML/day. During high demand, SPRC's TTTT becomes logistically constrained. The project will modify the existing pump and piping to increase sale volume at SPRC TTTT to cover future demand and support export avoidance strategy. This project will increase tank capacity 1.6 MML/day and new loading capability = 5.4 MML/day.



b. **Khon-Kean province pipeline opportunity for export Diesel,** SPRC joined the working team with related (government/Thapline/Shippers) for readiness and plan tentative by Q2/25 this will open opportunity to export, especially Diesel from Khon-kean province terminal (pipeline) to Loas market to minimize logistic cost comparing with loading from MTP.



3. **Increasing one COA vessel #5 contract** to support more demand that we foresee increased base from our demand growth outlook, the marine terminal volumes have significant increase in 2024 which Y2025 - Y2026 estimate forecast increase 14 %. SPRC has reviewed the logistic constraint and found that it requires additional vessel to support increasing domestic demand and to create flexibility and secure the products lifting via ship mode. SPRC and new partner (Ship owner) companies have developed the Contract of Affreightment (COA) is an agreement between a charterer (SPRC) and a shipowner, where the shipowner agrees to transport specific number of goods for the charterer at a specified period



4. **Seeking new opportunities with Specialty products customers**, SPRC has recognized the importance of continuous improvement by reaching out the new customers, have synergy projects with customers for maximizing current supply or find alternative products to meet customer demand in future markets.
5. **Face-to-Face meeting and Thank You Event 2024 with customers**, SPRC has organized the “Customer Thank You Event”, on November 2024 to thank our business partners for their hard work and celebrate success together. The event helped strengthen our relationship with our customers and allowed SPRC to introduce the refinery and marketing as one Company as well as key new leadership members.



## Star Petroleum Refining PCL



### Performance

SPRC achieved a Customer Satisfaction score of **89.7 %** in 2024, versus our target of at least 80%. Highlight feedback are:

- ☺ SPRC is able to supply products and handle product with safety
- ☺ SPRC can provide flexibility for products supply,
- ☺ SPRC can support customers to manage by exporting the volume that domestic could not lift as slow demand.
- ☺ Great support and well communication from operation, finance, Lab and supply teams.
- ☺ Success and smooth sweet Jet A1 for Thapline operation period EU5 implementing.
- ☺ Products jetties increase availability after SPM resume operation in mid 2024.
- ☺ Good manage diesel to storage and supply during Diesel unit planned shutdown in Oct-Nov.

From the feedback, we will continue our journey to improve quality of product, supply reliability to meet supply commitment and service quality to exceed customer expectations and create further value along our value chain to both customers and SPRC.

Target	Customer Satisfaction Score		
	2022	2023	2024
80.0% Customer Satisfaction Score	87.1 %	86.7 %	89.7 %

### Business Partners and Contractors Management

SPRC builds relationships with our business partners and contractors that benefit all involved, which we believe creates the best performance for both the Company and its partners. The Company extends our safety culture and encourages our business partners to have safety awareness and apply best practices, e.g.

- Organizing monthly EHS meetings with representatives of contractors to review performance and address any EHS issues or concerns.
- Organizing weekly Toolbox Talks every Tuesday morning for the Company's Management and supervisors to share and discuss EHS requirements and practices.
- Organizing the annual Ship/Truck Owners Workshop to foster relationships and communicate the Company's commitment to operational excellence, recognition, and safety policies.

### Vendor Management

- Vendor e-Registration:



## Star Petroleum Refining PCL

SPRC has published a website where all vendors interested in doing business can register at <https://www.sprc.co.th/th/VendorRegistration/SitePages/VendorLogin.aspx>

- **Approve Vendor List (AVL):**

SPRC has a procedure to assess new vendors who want to do business with SPRC for supplying products and providing services that affect refinery activities related to reliability and integrity. These vendors are required to pass the Vendor Approval Process to be included in the Approved Vendor List (AVL). The vendor approval evaluation criteria included:

1. **Technical Section:** Ensuring Competency and Compliance with Technical Standards
2. **Environment, Health and Safety Management (EHS) Section:** Policy, certification, and compliance with laws and regulations.
3. **Governance Section:** Compliance with policies regarding related parties, restricted countries, sanctions, and anti-corruption.
4. **Financial Section:** Financial Stability, including profit and quick ratio

For the vendor evaluation in 2024, there were no risks associated with any vendors on the approved list.

- **Vendor Performance Review:**

SPRC has a yearly performance review of critical tier 1 (the top 20 vendors), focusing on those with high spending value suppliers and critical contractors, and non-critical tier 2 (the top 10 vendors), focusing on those with frequency orders for both material and service to ensure that there are no performance issues.

For critical contractors (medium and high risk), performance monitoring and evaluation are also conducted in accordance with the procedures outlined in Contractor Health, Environment, and Safety Management (CHESM).

Additionally, SPRC has implemented Supplier Qualification Management (SQM) for strategic contractors such as Project Construction & Design and Engineering contracts to monitor performance, including safety and financial aspects like budget plans, invoices, and payment terms. There have been no payment delays with the standard 30-day credit term.

- **Digitalization:**

SPRC utilizes a reliable e-signature system for the contracting process, facilitating the execution of documents for both the Company and its business partners. This measure is aimed at enhancing work efficiency.

### **Procurement Activities:**

#### **Green procurement:**

SPRC promotes and continues to seek green products and services during sourcing, embedding “Green Requirements” in procurement requests.

#### **Eastern Procurement Network (EPN):**

SPRC was a member of the EPN group, which fostered strong relationships among the procurement team by sharing best practices and participated in the 2024 New Year party.

## Star Petroleum Refining PCL



### 2024 JV Procurement Network Workshop

SPRC participated in the JV Procurement Network Workshop to discuss Low-Cost Alternative Sourcing, Digitization through 3D Printing Technology, P2P Process & Initiatives, as well as KPI and Turnaround Sharing.



### New supplier that was screened using sustainability criteria and Performance Review

Criteria for selection vendor (AVL approval Vendor List)	Technical (Competency and Standard Requirement)		
	Environment, Health and Safety Management (EHS)		
	Compliance, Anti-Corruption, Join CAC		
	Commercial, Financial risk		
	Green product and green vendor		
Total AVL Registration	Approved	Not Approved	Reason
157	157	0	-
New Vendor for AVL	Anti-corruption	Join CAC	Green
57	41	16	12
Performance review for the Critical Tier 1: Top 20 spending suppliers and critical contractors & Non-critical Tier	Satisfy	Acceptable	Need Improvement

## Star Petroleum Refining PCL

2: Top 10 Frequency order (Material & Service)			
60	60	0	0

CAC: Thai Private Sector Collective Action Against Corruption

### Grow together for business sustainability

#### Good Governance

SPRC is committed to upholding the highest standards of corporate governance and business ethics across our organization. Principles of efficiency, transparency, integrity, honesty and accountability are embedded in our business culture, decision making process and all practices.

We comply with all applicable laws and regulations as well as standards and good corporate governance practice guidelines.

The Board of Directors has established the Business Conduct Policy providing guidelines for operation of SPRC's business, recognizing the importance of honest, fair, and transparent operations, as well as ensuring compliance with all applicable laws and regulations. The Board of Directors, Management and all employees must strictly adhere to the Business Conduct Policy. In addition, the Company provides Business Conduct training for all new employees to ensure our new employees have awareness, understanding and be able to comply with the Business Conduct Policy.

The Board of Directors has established the Corporate Governance Policy, which aims to ensure the Company conducts business ethically and treats all stakeholders responsibly, honestly, and with transparency for long-term sustainability. Our Corporate Governance Policy is aligned with the principles of the Stock Exchange of Thailand and the Securities and Exchange Commission. Corporate Governance Policy sets out the rights of shareholders, equitable treatment of shareholders, roles of the stakeholders, transparent disclosure and responsibilities of the Board of Directors. The Nomination, Remuneration and Corporate Governance Committee is responsible for reviewing and monitoring to ensure the Company is compliance with the good corporate governance guidelines.

Regarding to the anti-corruption, the Company does not support any kind of corruption. The Company complies with all applicable laws and regulations on anti-corruption, including the U.S. Foreign Corrupt Practices Act (FCPA) and other laws. In addition, the Board of Directors has established the Anti-Corruption Policy as the guideline practices for the Board of Directors, Management and all employees to prevent and against corruption. Furthermore, the Company is also a member of the Thailand Private Sector Collective Action Against Corruption (CAC) which has been approved for re-certification in the first quarter of year 2024.

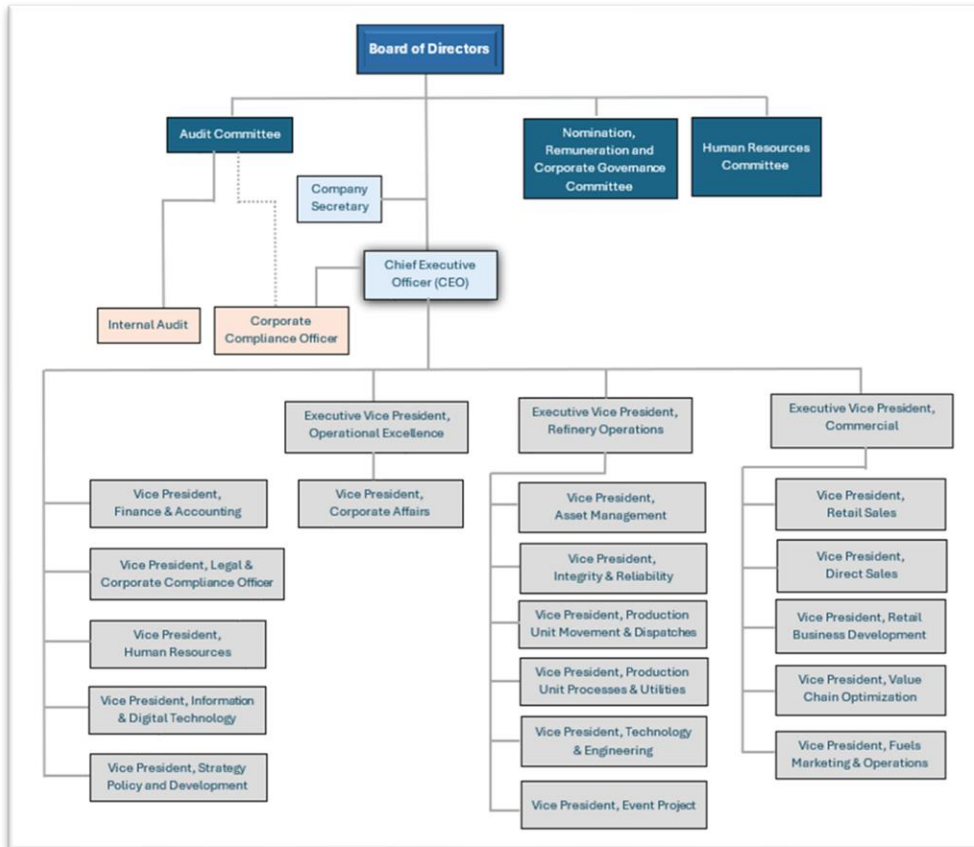
#### Approach

The Board of Directors is the highest governing body at SPRC, and they act as our strategic lead, providing direction for the Company. The Board of Directors engages closely with management teams to communicate the corporate vision and direction across the Company.

In 2024 the Board of Directors consisted of 9 members. There are 4 out of 9 independent directors and 8 out of 9 are non-executive directors. There is 1 executive director in the role of Chief Executive Officer (CEO).

The CEO is appointed by the Board of Directors and responsible for managing the Company's business as assigned by the Board of Directors with a strict focus on the Company's benefits as first priority. The Company has clear authorization and responsibility between the Board of Directors and the CEO. The Board of Directors and CEO are required to comply with SPRC Business Conduct and Anti-Corruption Policy to be the guidance for operating business transparently, fairly and with no conflict of interests.

(2-11)



**Diversity Board of Directors**

The Company respects diversity and values inclusion. The selection and nomination of director will consider diversity and appropriate mix of skills, experience, and expertise that benefit to the Company’s operation, strategy and governance.

In reviewing the composition of the Board of Directors, the NRCG Committee considered that the Board of Directors should have at least one female director, and in each nomination of directors, a female candidate must be included in the list of qualified persons to be considered for nomination as directors of the Company. In 2024, the Company has 2 female directors, Ms. Kamonwan Wipulakorn and Ms. Melissa White.

Gender	
Male	7 persons
Female	2 persons

Age	
< 60 years	2 persons
> 60 years	7 persons

The Board of Directors is supported by 3 committees, who have delegated authority and report their activities to the Board, but the Board has the final responsibility.

Committee	Role and Responsible Summary
Audit Committee	<ul style="list-style-type: none"> <li>Comprises of 4 independent directors</li> <li>Responsible for ensuring financial statements are accurate and proper disclosed; the internal controls are effectively implemented and transparent audited; corporate risks are identified, and the mitigation measurements are put in place and monitored; and the Company are compliance with laws governing securities and</li> </ul>

	exchange, regulations of the SET, and other laws applicable to the Company's business.
Nomination, Remuneration and Corporate Governance Committee	<ul style="list-style-type: none"> <li>• Comprises of 4 directors. 2 out of 4 are independent directors</li> <li>• Review the Board's structure and nomination of directors</li> <li>• Review the directors' remuneration package</li> <li>• Review SPRC's practices regarding corporate governance and provide related advice and recommendations to the BOD.</li> </ul>
Human Resources Committee	<ul style="list-style-type: none"> <li>• Comprises of 5 directors. 2 out of 5 are independent directors.</li> <li>• Oversee human resources strategy, workforce development, and salary and bonus program</li> <li>• Approve SPRC's annual remuneration program and incentive programs</li> <li>• Review the appointment of certain senior leadership positions, succession planning for the senior leadership team, and the SPRC Human Resources Master Plan.</li> <li>• More information follows in the 'Employer of Choice' chapter.</li> </ul>

The Chief Executive Officer (CEO) leads the Management team and is authorized to oversee all day-to-day operations, take any actions and make any decisions under the scope of his authority. This includes executing agreements and obligations that are necessary or beneficial to the Company.

The Company Secretary reports directly to the Board of Directors, with duties and responsibilities to ensure compliance with and advise on relevant laws and regulations and determine guidelines for good corporate governance. The Company Secretary is responsible for organizing meetings of the Board of Directors and for the shareholders, as well as other Company secretarial works.

The Corporate Compliance Officer is appointed to have oversight to ensure the Company operates in accordance with guidelines and policies in the Business Conduct Policy.

**Nomination of directors**

The Board of Directors has established procedures for the nomination of directors by the Nomination, Remuneration and Corporate Governance Committee to ensure compliance with good corporate governance guidelines of the SET for listed companies. The Nomination, Remuneration and Corporate Governance Committee has the duty to review policies and the process for nominating new directors and determine necessary and desirable qualifications of new directors. Additionally, the Company looks for qualified candidates from the list of Chartered Directors of the Thai Institute of Directors (IOD).

**Director's Remuneration**

Under the Company's Articles of Association, the director's remuneration will be considered and approved by the Shareholders at the Annual General Meeting of Shareholders.

At the NRCG Committee Meeting No. 1/2024 on 20 February 2024, the NRCG Committee considered the directors' remuneration package for year 2024 thoroughly, considering the Director Compensation Survey result conducted by the Institution of Director (IOD), taking into account the appropriateness, work performance, Company performance, and comparing with other Thai refineries and other listed companies that are in the same industry.

The NRCG Committee considered that the directors' remuneration should be in the form of monthly fee and meeting allowance fee only. To be consistent with the ASEAN CG guidelines and the Company's practice in previous years, the NRCG Committee viewed that the directors' remuneration package should not include a bonus. Therefore, other than the monthly fee and meeting allowance fee, the directors do not have any other kind of compensation.

## Star Petroleum Refining PCL

The Annual General Meeting of Shareholders in 2024 approved the director's remuneration for monthly fees and meeting allowances for Board of Directors meetings and committee meetings at the same rate as in 2023.

In 2024, the Company paid compensation to 9 directors in accordance with the resolution of the 2024 Annual General Meeting of Shareholders. Total director compensation in 2024 was Baht 19,085,000, comprising of monthly fees in total of Baht 16,380,000 and the meeting allowances for the Board of Directors meetings and sub-committee meetings in total of Baht 2,705,000.

For more information and details on SPRC's Board of Directors, management structure, Board Diversity and Director's Remuneration, please refer to SPRC's Annual Report 2024.

### Conflicts of Interest

The Business Conduct Policy requires that the Company's directors, management, and employees refrain from having any conflict, potential conflict, or perceived conflict between personal interest and the interest of the Company or the duties of the directors, management, and employees toward the Company. Conflicts of interest may arise when such persons take any action or have any personal interest that adversely affects the Company's interest, reputation, good relations with others, as well as actions that affect their decisions when performing their respective duties. The practice regarding conflicts of interest are as follows:

- Directors, management, and employees of the Company have duties in reporting their interests upon being appointed or joining the Company and shall report on any changes to those interests.
- The Company discloses a clear shareholding structure to ensure confidence of the shareholders in the Company's shareholding structure.
- In meetings of the Board of Directors, if any director has a conflict of interest in the matter being considered, that director shall not take part in the consideration and decision regarding that matter, by refraining from participating in that portion of the meeting and voting, in order to ensure fairness and transparency in the decision of the Board of Directors and to protect the best interests of all shareholders.
- For consideration on related party transactions (RPT), the Audit Committee will review the transaction to ensure that it is executed on the arm's length basis and for the best benefits of the Company. Additionally, the Internal Auditor and the External Auditor will review the RPT executed in each quarter and report to the Audit Committee at the Audit Committee meeting on the quarterly basis.

### Human Rights Policy

Under the Business Conduct Policy approved by the Board of Directors, human rights are generally defined as basic standards of treatment to which all people are entitled, regardless of nationality, race, gender, language, religion, economics status or any other status. The Company is committed to respecting human rights in our operations, our value chain, and in the communities where we operate, including the following commitments:

- **Employees:** SPRC respects the human rights of all employees. SPRC's commitment is embedded in our policies and culture. SPRC promotes the right to security, a safe and healthy workplace, and treats our employees with dignity and respect. It is every employee's responsibility to

## Star Petroleum Refining PCL

maintain a work environment that reflects respect for human rights and is free from all discrimination and harassment.

- **Communities:** SPRC engages with communities to build understanding of human rights issues and impacts to enhance the benefits of our projects and operations.
- **Business Partners:** SPRC expects our suppliers, vendors, customers, joint venture partners, and other business partners to treat their employees, and interact with communities, in a manner that respects human rights.

The Company has also published the Business Conduct Policy, which incorporates the human rights section, on the Company's website as an accessible channel for all stakeholders.

### Initiatives

#### **Business Conduct Online Training**

We continue to reinforce our staff's knowledge and understanding of the Business Conduct Policy and take steps to ensure they are compliant. Specifically, in 2024, we communicate via e-mail about the revision of the Business Conduct Policy and Anti-Corruption Policy to ensure the employees' awareness for the compliance with the policies.

In addition, the Company has published the Anti-Corruption Policy on the Company's website, which is accessible to all stakeholders. We continue our emphasis on the No Gift Policy through the following guidelines:

- Gifts, entertainment and expenses from SPRC's business partners, vendors, suppliers, or agents which may interfere or appear to interfere with personnel's ability to perform their duties and responsibilities in an ethical manner shall not be requested and shall not be accepted;
- Business Entertainment is considered inappropriate unless SPRC shares in the cost of these events;
- Only for special occasions, personnel may accept gifts or entertainment of modest value; and
- Gifts in the form of cash, cash equivalent, loan or in any other monetary form are strictly prohibited.

The Company also provides the information on the number of personnel that the Anti-Corruption Policy has been communicated to, including those who having received a training on Anti-Corruption Policy in the table of Performance Data in the topic of Anti-Bribery and Corruption <sup>(205-2)</sup> attached to this report.

### **Whistleblowing Channels**

In case of any inquiries regarding compliance with the Business Conduct or Anti-Corruption Policy, the Corporate Compliance Officer (CCO) is responsible for handling such inquiries and providing the recommendation to comply with such policies. In addition, in case the employees or third parties seek to report any suspected or potential violations of SPRC policies, a report may be made through the following channels which were available in 2024:

- To the CCO at [CorporateCompliance@sprc.co.th](mailto:CorporateCompliance@sprc.co.th)
- To the Internal Audit at [Internalaudit@sprc.co.th](mailto:Internalaudit@sprc.co.th)
- To the Audit Committee at [AuditCommittee@sprc.co.th](mailto:AuditCommittee@sprc.co.th), or
- To the Board of Directors at [CompanySecretary@sprc.co.th](mailto:CompanySecretary@sprc.co.th)



## Star Petroleum Refining PCL

SPRC has also established the Allegation Management Procedure to be the guideline for managing any alleged wrongdoing or potential misconduct in a transparent, honest and independent manner. The procedure provides the reporting and investigation governance requirements related to the investigation, tracking, risk assessment and resolution of any alleged misconduct.

SPRC protects the identity of whistleblowers, witnesses and alleged individuals, and undertakes to protect the whistleblowers who are SPRC personnel from any retaliation if the report is made in good faith.

### **Risk Assessment related to Corruption**

SPRC conducts corporate risk assessment across multiple dimensions of the Company's business operations, including risks related to corruption. The Company arranges the risk assessment on a yearly basis and the risks are reviewed every quarter. The corruption risk assessment is in line with the requirement of certification of the Thailand Private Sector Collective Action Against Corruption (CAC).

Measures to mitigate corruption risks are considered by setting policies and procedures or other tools which can be used to mitigate those risks, such as having an anti-corruption policy, having a system for notifying documents when they are close to due date (Document Reminding System), having a manual or checklist, having communication and knowledge sharing to relevant employees, having the process to request advance approval from the Corporate Compliance Officer (CCO) in case of operating activities or conducting transactions with government agencies, etc.

### **Performance**

In 2024, the Company achieved:

- Excellence (5 stars) for Corporate Governance evaluation assessed by the Stock Exchange of Thailand and the Thai Institution of Directors
- 100/100 score for Annual General Meeting Arrangement assessed by the Thai Investor Association
- Re-certification for Membership of the Thailand Private Sector Collective Action Against Corruption (CAC)

### **Complaint**

In 2024, SPRC had no complaints or incidents that were substantiated as corruption. There were also no cases in which its employees had been found guilty of corruption. In addition, there were no business partners or contractors the contracts of which had been terminated or not renewed by the Company due to their violation of the Company's Anti-Corruption Policy. There were also no lawsuits filed against the Company or its employees on the ground of corruption in connection with the Company's operation.

### **Compliance with Laws and Regulations**

In 2024, the Company had no significant cases of non-compliance with laws and regulations which resulted in the Company being fined by the regulators as a legal sanction for its violation of laws according to the provisions of the relevant laws.

### **Political Contributions**

Corporate contributions whether monetary or nonmonetary (such as allowing an employee to work on a campaign during working time) for political elections are restricted by Thai and US laws under most circumstances and should not be made. SPRC and its personnel must scrupulously adhere to the letter and spirit of these laws.

In 2024, the Company had no reports of monetary political support and support in any other forms to political parties or political organization.

### Corporate Risk Management

Risk management is an important part of our day-to-day working processes in the refinery. SPRC's Risk Management Policy defines the process of conducting its business in a manner which ensures that all reasonable precautions are taken to mitigate the financial impacts due to property/casualty losses, environmental incidents and/or damage to the Company reputation. To ensure that SPRC institutes and maintains effective programs to identify and manage all appropriate risks.

SPRC's Risk Management adopting international standards such as COSO ERM, applies to all aspects of the operations of SPRC and is designed to manage, including but not limited to, operational risk, financial risk, trading risk, reputational risk and strategic risk.

SPRC assesses both internal and external risk factors covering market or economic change, digitalization, regulation change, energy transition, emerging risk, business competitors and operational activities, which the risks listed below are kept closely monitored. Mitigation plans are developed to manage and minimize consequences of those risks to ensure that we can achieve the key focused areas.

There are challenges ahead and SPRC will need to continually respond to external societal shifts to ensure long-term success. These include climate change, Water management, Biodiversity, a lower carbon future, growing our organizational capability to meet ever-changing demands, and improving our reliability and efficiency. We recognize our role and responsibility with each of these opportunities and are committed to addressing them through our corporate strategy in collaboration with our strategic partners.

SPRC uses a Risk Assessment Matrix based on likelihood and severity of impact to assess potential risks to our business operations, to identify Top Risk (High risk level). The assessment is also conducted and updated quarterly based on changes to our business, changes in local, regional, or global conditions; or whether our mitigation plans have reduced risk likelihood and impacts in specific areas.

### Risk Management Structure

SPRC's risk management structure is set up into three levels, consisting of Board of Director level, Company level and Operational level.

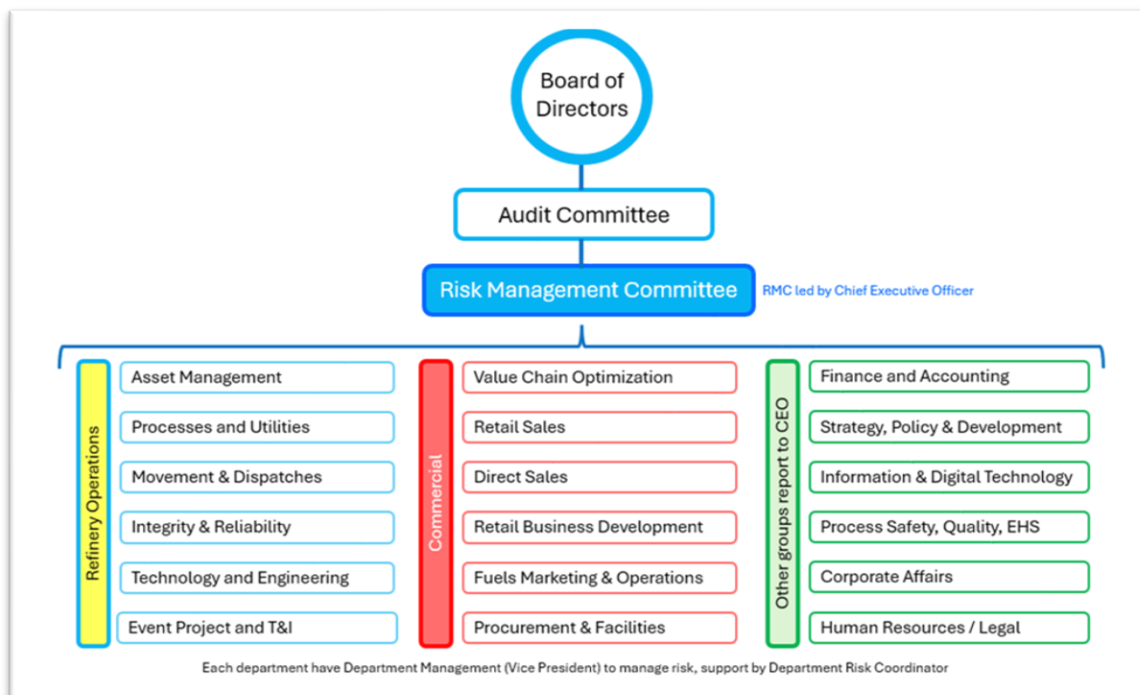
In the Board of Director level, the Board of Directors will be responsible for approving the Risk Management policy, while Audit Committee (AC) Members assist the Board of Directors to discharge its responsibility to exercise due care, diligence and skill in relation to the Company's risk management and internal control system. Including evaluations of the effectiveness of the Company assurance process and systems for risk identification and management specifically evaluate the performance of the assurance function. Review and approve the scope of the control assurance plan and the work program for internal audit and other control's review.

In the Company level, the Risk Management Committee (RMC) which is led by Chief Executive Officer (CEO), overseeing the risk management program and system, including coordinating quarterly risk assessments, reviewing and making recommendations for appropriate changes to assess risk and associated management practices and mitigations. To facilitate the Corporate Risk review, the Risk Management Coordinator is assigned to coordinate with the Department Risk Coordinator (DRC) review or update department risk on a quarterly basis to ensure risks are aligned with KPI and business objective. Also, communicate the assurance process, the summary of department risk and highlight of Corporate Risk to Leadership Team.

## Star Petroleum Refining PCL

In the Operational level or Department level, The Department Risk Coordinator (DRC) in each department is assigned to coordinate with the Risk Management Coordinator to prepare, review or update their department risk profile and assurance plans on a quarterly basis to ensure risks are aligned with KPI and business objectives. Facilitate developing and reviewing department risk, including monitoring and follow up mitigation plan of department risk with risk owner and feedback status to Risk Management Coordinator. Department Management (Vice President) is responsible to manage risk, validating their department risk profile and assurance plans. Cultivate a culture characterized by risk awareness, accountability, honesty and full disclosure, and compliance with policies, procedures, laws, and regulations.

After the potential risks are identified, SPRC develops a mitigation plan for each of the risks to minimize chances of it occurring or to moderate and alleviate the impact in the case it occurs. These mitigation plans are well monitored to ensure that actions are completed to prevent or reduce potential risks. Management of risk assessments is reviewed quarterly by the Risk Management Committee and subsequently reported to the Audit Committee then reported to the Board of Directors.



### Top risk

In 2024, SPRC acquire Fuel Business to be part of SPRC value chain. Risk management program expands to Commercial (fuel business) to identify risk and assess the risk level then provide proper action plans to manage and minimize consequences of risk. Below are Top risk (High risk level) from identification and risk assessment.

### Strategic

#### Company Competitiveness & Long- Term Viability

To manage and minimize consequences of Company Competitiveness & Long- Term Viability risk, SPRC keep monitoring and analyzing internal and external factors to provide proper action to manage the risk.

Company action plans have been raised to focus on growth opportunities and enterprise margin improvement. The margin improvement & energy project has been raising up and present to BOD for

## Star Petroleum Refining PCL

approval. The Bottomline Improvement Program (BLIP) is a continuous program to strengthen Company performance beyond the base line e.g., more production yield, more sell volume, energy efficiency improvement. For EV revolution to fossil fuels vehicle, continue to monitor Thailand EV demand while test & learn EV charger business model at pioneer service stations through investment by Non-Fuel Revenue (NFR) partners.

### Financial and Trading

#### Cash flow management for base operation & investment

Cost Efficiency program continues to encourage people to create value and cost culture across the enterprise. Monitoring cashflow projection with optimizing/minimizing working capital and debt level.

#### Government Intervene Margin

Corporate Affairs keeps advocating government impact and providing information to government related parties. Continue to monitor and engage with government through petroleum industry forums to reflect reasonable marketing margins to enable the right business economic model that can attract new investments in Thailand.

### Operations

The risks of Process Safety, Personal Safety, Environmental, Plant Operational, including Assess integrity are defined and assessed then provide proper prevention and mitigation action to manage risk. In 2024, the Top risk under operations is defined as below.

- Risk of Single Point Mooring integrity and oil spill response
- Asset strategy programs and execution
- Power / Electrical system reliability

The SPM was returned to service on July 14<sup>th</sup> and has been in operation since that time without incident. The modified inspection, maintenance and operations programs are now in place. The project team continues to develop enhancement options, including the VLCC/Buoy telemetry system upgrade and the leak detection system feasibility study to improve SPM operation and integrity. The oil spill response plan was incorporated with the Incident Command System that consisted of the national oil spill response plan, including enhancement equipment and capability to respond to the oil spill.

Regarding Asset strategy programs and execution, Fixed Equipment Assets Strategy (FEAS) project for Pressure Vessel and Piping is completed and executed follow the plan. Other actions are reviewed the High Consequence Equipment additional tasks to ensure compliance with local regulations requirements, and develop Integrity Consequence Tasks for static equipment

For the risk of Power / Electrical system reliability, several programs continue work in 2024. Critical Assessment of I&E equipment for Electrical, Instrument/Safety Instrumented System is done. The Chevron I&E Assessment program was conducted, Electrical system assessment, What-If analysis/HAZOP by Chevron SME was conducted, and improvement actions from assessment are executed as planned.

### Information Technology and Cybersecurity

Information Technology and Cybersecurity / Cyber threats are important external factors to run business. SPRC develops the preparation action for changes in digital technology, while also addressing the risks associated with technology that could potentially severely impact SPRC business, cover Cyber Attack on Business network, Process Control Network, including risk of Leak of Company Classified Information. Below are the activities done in 2024 and some are in progress to manage risk of Information Technology and Cybersecurity.

## Star Petroleum Refining PCL

- Upgrade Firewall and Network Core Switch. Including an upgrade version of External Virtual Private Network (VPN) system. Implementing Privileged Access Management system (PAM) for system access control.
- Accreditation assessment for ISO 27001:2022 completed successfully and continue to close out observations from auditors and sustain the standard compliance. Currently, extend network and infrastructure to Commercial team with same security standards as Refinery. Prepared to extend the ISO27001 standard to cover Commercial team in next surveillance audit scope in 2025.
- Provide Cybersecurity Awareness Training for all employees and contractors, Phishing Mail test
- Conduct PCN Penetration Test by Third party. Also, have verified and validate the improvement actions by Chevron Cybersecurity Team in 2024, the overall for action done is satisfied with further improvement recommendations / opportunity for improvement on PCN evergreen process which in plan to continue improve.

### Organization changes and capability

To manage risk of Organization changes and capability, we continue for Organization Change or Modification process. Management Personnel Development Committee (MPDC) continue to ensure strategic direction provide and monitor the effective change management of people management programs such as Talent and Succession plan, Performance Management System (PMS) and action, leadership development while continue optimized organization capability for overall SPRC enterprise.

### Risk management process assurance

In 2024, there are activities for the Risk management process assurance to ensure that SPRC maintains effective programs to identify and manage all appropriate risks as detailed below.

#### Internal

- SPRC's Business Internal Auditor conducted a review and audit the Risk management process.

#### External

- Risk management is an essential part for ISO Recertification. In 2024. SGS came to audit the Risk management program as a part of Integrate ISO Recertificate Audit.
- There is a corporate governance review in 2024. KPMG has been engaged by the Board of Directors for the Governance Review Project. One of the governance frameworks is strengthen effective Risk Management and Internal Control.

### Crisis Management and Emergency Response Management

SPRC maintains a comprehensive emergency response plan and management process designed to mitigate the impact of both predictable and unpredictable crises, both internal and external. This framework is overseen by the Crisis Management Team (CMT), comprising senior executives from across all company departments. The CMT is responsible for coordinating emergency responses, communicating with stakeholders, and continually refining crisis communication guidelines, which are established in SPRC Crisis Communication Manual. This manual serves as a vital communication strategy for management and employees to stakeholders, ensuring effective event management across a wide spectrum of potential incidents, including fire, explosions, hazardous spills, and protests. The overarching aim is to maintain uninterrupted business operations while mitigating potential risks. Regular reviews of emergency response plans, encompassing processes, methodologies, personnel competency development, and risk assessments, ensure consistent and efficient operations. The CMT provides regular performance reports to the Board of Directors.

**Crisis Management Team (CMT)**



**Incident Command System: ICS**

SPRC utilizes the Incident Command System (ICS) as its comprehensive emergency response framework. This integrated approach unites internal and external teams for efficient incident management. The ICS facilitates thorough situation assessments, streamlined response planning, and clear communication strategies, ensuring confident and coordinated responses while maintaining transparency with the public.

SPRC's commitment to ICS readiness is demonstrated through ongoing training programs for all personnel, including contractors and external partners, reinforcing roles and communication protocols. This commitment is further exemplified by weekly table-top exercises and at least two annual large-scale emergency response drills simulating various crisis scenarios. These drills incorporate a simulated press conference and involve collaboration with government agencies throughout the year. These exercises provided valuable practical experience, reinforcing existing procedures while identifying opportunities for ongoing refinement and ensuring SPRC maintains its high standards of emergency response readiness. Importantly, the year 2024 concluded without any significant incidents or crises requiring the full implementation of the ICS.

**Investment Community Engagement**

SPRC respects the rights of its shareholders and is committed to ensuring that all shareholders have the opportunity to access the Company's events, information, and activities. This is aimed at enhancing the confidence of all shareholders in the Company. SPRC has established effective communication and engagement processes, providing appropriate channels for interacting with the investment community. These communications are facilitated by the Investor Relations team and made available through the Company's website, specifically the Investor Relations (IR) section.

## Star Petroleum Refining PCL

### Approach

The Investor Relations (IR) team serves as the central point of contact and the Company's representative, facilitating effective communication and fostering positive relationships to build and maintain confidence within the investment community. The Company ensures that all information is equally accessible to the public, including financial reports, performance outcomes, business outlooks, data impacting SPRC's stock prices, and quality-assured information disclosed to the investment community

### Initiatives

The Investor Relations (IR) team is responsible for developing and implementing the annual investor relations plan to ensure efficient communication processes and channels. These channels are used to convey the Company's vision, mission, strategies, financial performance, and operational results to shareholders, investors, analysts, fund managers, and bankers, both domestically and internationally, in compliance with the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) regulations. Additionally, to prevent insider trading and ensure fairness and equal access to information, the Company has instituted a Silent Period, during which no meetings or responses related to performance are held with investors or analysts in the 14 days leading up to the announcement of the Company's quarterly and annual results.

For more information, please visit the Investor Relations section on [SPRC Investor Relations](#)

### Performance

Directly and indirectly, SPRC communicates its performance and company information, as outlined below:

- **Direct Communication:** SPRC organizes meetings with the investment community to present performance outcomes through analyst meetings, roadshows, conference calls, and participation in both domestic and international conferences. The Company also participates in quarterly Opportunity Day meetings organized by the SET for retail investors.
- **Indirect Communication:** SPRC discloses both financial and non-financial information, along with other relevant information for investment decisions, through channels provided by the SET and the Company's website (IR section). The Company also shares other materials such as presentation documents, webcasts, and additional investor relations information, which are available in both Thai and English and regularly updated.

Details of the Investor Relations activities aimed at disclosing information to international and local investors, institutional investors, retail investors, analysts, fund managers, and the broader investment community in 2024 are outlined in the table below:

Activities (Normal and Virtual format)	2023 Number (times)	2024 Number (times)
Analyst Meetings	4	4
Opportunity Day (organized by the SET)	4	4
Digital roadshows (organized by the SET)	2	2
Domestic roadshows	4	10
International roadshows	7	7
Answering Inquiries by E-mail/telephone	Approx. 3-5 times/day	Approx. 3-5 times/day
Press Release on the Company's performance	4	4

## Star Petroleum Refining PCL

For further information, investors and interested persons may contact the Company's Investor relations division at Tel. +66 (0) 38 699 887 or Fax. +66 (0) 38 699 999 ext. 7887 or send email to [ir@sprc.co.th](mailto:ir@sprc.co.th). In addition, the Company provides a central point of investor contact as follow: -

- Ms. Voranart Meethavorn      Investor Relations Manager
- Ms. Chutathip Pachiyankul      Assistant Investor Relations Manager
- Ms. Apasara Benner      Investor Relations Officer

### Information Technology (IT), Digital Transformation, and Cybersecurity

Digital Transformation continues to be a key enabler of sustainable development (SD), but it also introduces significant cybersecurity risks. Cybersecurity remains an essential component of digital transformation, ensuring the confidentiality, integrity, and availability of information and communication technology (ICT) systems and networks that support digital transformation initiatives. Cybersecurity threats can disrupt critical infrastructure, compromise sensitive data, and erode public trust in ICT systems and networks.

#### Management Approach

Cybersecurity is a strategic priority for our organization, as we recognize the importance of protecting our information resources from internal and external threats. We aim to achieve a high level of cybersecurity resilience, compliance, and value across our operations.

To manage our cybersecurity risks, we follow a risk-based and outcomes-focused approach, guided by the following principles:

- **Alignment with Business Goals:** We align our cybersecurity objectives with our business goals and stakeholder expectations.
- **Risk Assessment and Prioritization:** We assess and prioritize our cybersecurity risks based on their potential impact and likelihood, as well as the effectiveness of our existing controls.
- **Implementation and Monitoring:** We implement and monitor appropriate cybersecurity measures to prevent, detect, and respond to cyber incidents, in accordance with industry standards and best practices.
- **Continuous Improvement:** We continuously improve our cybersecurity capabilities and performance by learning from our experiences, adopting new technologies, and enhancing our skills and awareness.

#### ISO/IEC 27001 Achievement

We are proud to announce that our organization has achieved ISO/IEC 27001 certification, a globally recognized standard for information security management systems (ISMS). This certification demonstrates our commitment to maintaining the highest standards of information security and protecting our stakeholders' data.





The ISO/IEC 27001 certification process involved a rigorous assessment of our information security policies, procedures, and controls. By achieving this certification, we have validated our ability to manage and protect sensitive information effectively, ensuring the confidentiality, integrity, and availability of our data.

### Cybersecurity Governance

We have established a cybersecurity governance structure, led by our Chief Information Security Officer (CISO), who reports to the Chief Executive Officer (CEO). The CISO is responsible for overseeing and coordinating our cybersecurity strategy, policies, and programs, as well as ensuring compliance with relevant laws and regulations. The CISO is supported by a team of cybersecurity experts who manage the day-to-day operations and activities of our cybersecurity function.



We also engage with various internal and external stakeholders, such as business units, IT departments, auditors, regulators, customers, and partners, to communicate our cybersecurity expectations, share best practices, and collaborate on cybersecurity initiatives. We measure and report on our cybersecurity performance using a set of key indicators and metrics, such as the number and severity of cyber incidents, the level of cybersecurity maturity, and the return on cybersecurity investment. We use this data to evaluate our cybersecurity effectiveness, identify gaps and opportunities, and inform our decision-making and resource allocation.

We are committed to maintaining and enhancing our cybersecurity posture, as we believe that cybersecurity is not only a technical issue but also a business enabler and a competitive advantage.

### 2024 Highlighted Projects

**IDT functional deliverables**

<p><b>IDT Roadmap</b></p> <ul style="list-style-type: none"> <li>Establish and maintain a competitive Information and Digital Technology strategy for all SPRC teams</li> <li>Connect with Chevron BUs and NDV's for digital knowledge sharing and roadmap development</li> <li>IDT annual Master Plan</li> <li>Keep ahead of IDT technology and competitors' deployment</li> </ul>	<p><b>Cybersecurity and other Policies</b></p> <ul style="list-style-type: none"> <li>Establish and maintain standardized Cybersecurity and other policies to safeguard SPRC data and information</li> <li>Evergreen processes established and maintain per regular schedule to sustain secured environment and endpoints</li> </ul>	<p><b>IDT Projects and other Dept Project Support</b></p> <ul style="list-style-type: none"> <li>Keep ahead of technologies and enhance staff productivity with innovators projects</li> <li>Maintain reliability, security and compliance with upgrades of systems and applications including security systems</li> <li>Deliver and lead IDT parts in SPRC projects per IDT Strategy and Roadmap</li> </ul>	<p><b>IT Support Service</b></p> <ul style="list-style-type: none"> <li>Ensure our SPRC family receive efficient IT support in the areas of infrastructure, applications, helpdesk and telecommunications</li> <li>New hardware and software service</li> <li>Maintenance Agreement and /license subscription management</li> <li>IT Asset Inventory</li> <li>IT KPIs</li> </ul>	<p><b>Learning &amp; Development</b></p> <ul style="list-style-type: none"> <li>Enhance workforce with digital capabilities via upskil &amp; reskill</li> <li>IT resource management for business continuity</li> <li>Effective networking within Chevron's and NDV's knowledge network</li> </ul>	<p><b>Organization Capability</b></p> <ul style="list-style-type: none"> <li>Apply leading Performance and Growth Mindset via digital assistant and learning programs</li> <li>Enhance digital learning culture and sharing among committees of generations</li> </ul>
---	--	--	--	--	--

Technology underpins our HR functional service delivery to support our most important asset, our people.

In every year, we are keeping our system high standard to ensure that our business, information, and people will be safe from threat, cyber-attacked, or any hackers. We're continuing to upgrade our system and process to meet high standards such as NIST. Moreover, we have achieved ISO27001 certification for Information security management system.

### People

We do continually upskill our staff by training, security awareness, and putting various contents, so they can learn and know in multiple formats of attack. Moreover, we do phishing mail tests quarterly, to ensure that our staff will be alerted and pro-active for any compromise emails.

## Star Petroleum Refining PCL

### Process

We have reviewed our systems and processes to make sure that we have new and up-to-date system security. Evergreen processes include system patches, vulnerabilities, asset inventory review, software and contract review, user account review, files/folders review, data center review, firewall review, technical control, system hardening, penetration tests, network design review, and mobile device management. Moreover, we do proactively to monitor our network activity and attacks by using Security Operation Center (SOC) to get real-time scan in our system. All is to ensure that we keep our system running with utilized and effective, free from attack incident.

### Technology

In year 2024, we did expand our network and infrastructure into Commercial office, Terminals, and Sales Offices to utilize our resources and covering with same standard as in the Refinery. Additionally, we have been doing ERP integration to streamline processes, to enhance communications, and to lead to improved efficiency and cost savings. And this also helps us to manage risks, and support scalability for future business growth.

### Business Continuity

A Business Continuity Plan (BCP) is a proactive strategy that outlines procedures and instructions an organization must follow in the face of disaster or unexpected disruptions. The goal of a BCP is to ensure that critical business functions continue to operate, or are quickly restored, during and after a crisis.

### Highlights

- Proactive Strategy: Our BCP ensures preparedness for disasters and unexpected disruptions.
- Annual Testing: We conduct BCP/DRP testing every year to maintain staff competencies and readiness.
- Critical Function Continuity: Our plan focuses on the continuous operation and quick restoration of critical business processes.

To keep our business running effectively, we have Business Contingency and Disaster Recovery (BCP/DRP) plans in place. These measures ensure that our staff can competently manage all critical business processes in the event of any system incident, reinforcing our commitment to resilience and operational continuity.

### Guidelines for handling incidents related to data and information security:

The Company has established procedures to handle incidents or security emergencies related to data and information systems. These procedures cover everything from reporting incidents to the IT department and the Chief Information Security Officer (CISO) to recording incidents through the Incident Investigation System and managing issues based on the severity of the threat. This includes containment and response measures, up to system recovery.

Additionally, the Company conducts regular activities such as Penetration Tests and Cybersecurity Tabletop Exercises to assess and enhance network system security overall. Business Continuity Plans

## Star Petroleum Refining PCL

(BCP) and Disaster Recovery Plans (DRP) are also developed and tested annually to ensure preparedness in case of emergencies.

### Performance

KPI	Target	2023	2024
Cyber incident	0 (No cyber-attack detected)	0	0
Personal data breach	0 (No personal data breach detected)	0	0
Cybersecurity awareness training	100% (Biannually)	100%	100%
Phishing mail testing	100% (Quarterly)	100%	100%

### Tax Management

In conducting the Company's business as well as operations, SPRC and its subsidiaries (collectively, the Group Company) have established a tax policy to set forth the Group Company's tax strategy and to ensure that the Group Company has properly carried its business in compliant with all applicable tax laws and regulations, within the framework of fulfilling the corporate and stakeholder interest, and supporting a long-term business strategy that avoids tax risks and inefficiencies in the implementation of business decisions.

SPRC and its subsidiaries have conducted its business with the main principles as below.

#### 1) Principles of Conduct

The Group Company has to ensure compliance with tax rules, paying all taxes due in accordance with a reasonable interpretation of applicable law, the prevention and reduction of significant tax risks. The Group Company adheres to the principles of integrity, accountability, compliance and commitment, strives to uphold the best business practices and the highest ethical standards. The Company also establishes Anti-corruption policy to ensure that the business transactions are done appropriately in compliance with Governance and Sustainability System.

#### 2) Good tax practice

The Group Company personnel are obligated to comply with all tax laws and regulations applicable to the areas of their duties and responsibilities. The Group Company is also committed to cooperating with the tax authorities, providing significant tax-related information and documents that may be requested, in a timely manner. Taxes are paid to the authorities as the principal contribution to sustaining public expenditures, and therefore as one of the contributions to society and sustainability.

The Group Company optimizes tax planning, ensures tax benefit utilization and participates in government initiatives, to enhance business operation and foster growth while maintain tax compliance.

#### 3) Monitoring and Control

The Group Company adopts the control mechanisms necessary to ensure compliance with the tax laws and regulations. Risks related to tax matters are periodically evaluated and reviewed. Proper actions are set forth to mitigate tax risk while different procedures are developed for good practice and tax compliance. Significant tax issues are periodically updated and reported to the management and Board of Director which may require the Board of Director approval on the tax consequences when they constitute a significant factor.

#### 4) Transparency

## Star Petroleum Refining PCL

The Group Company has a commitment to transparency in relations and in communication with its stakeholders, disclosing tax matters and endeavoring to ensure that the information is clear, useful and truthful.

Sustainability Performance Data

**Economic (เศรษฐกิจ)**

GRI	Data	Unit	2021	2022	2023	2024
201-1	<b>Direct economic value generated</b>					
	Total revenues	Million Baht	172,484	285,264	238,284	270,606
	<b>Economic value distributed</b>					
	Operating cost	Million Baht	162,418	271,526	235,212	263,857
	Employee wages and benefits	Million Baht	1,285	1,495	1,540	2,001
	Dividend payments	Million Baht	0	4,936	650	1,084
	Interest expenses paid to lenders	Million Baht	212	316	367	426
	Payment to providers of capital	Million Baht	0	4,936	650	1,084
	Payment to government and local authorities	Million Baht	3	909	22	53
	Community investments	Million Baht	4	16	37	18
	<b>Economic value retained</b>	Million Baht	<b>8,562</b>	<b>1,130</b>	<b>(194)</b>	<b>2,083</b>
	Net Profit	Million Baht	4,746	7,674	(1,230)	2,235
	<b>Tax</b>					
201-4	Tax privileges from government	Million Baht			<b>0</b>	<b>0</b>
207-4	Income taxes payment	Million Baht			0	0
204-1	% of products and services purchased locally - Thailand (*)	%			85	85
(*) Local purchasing in Thailand, exclude raw materials and crude oil						

**Anti-Bribery and Corruption (การต่อต้านการติดสินบนและทุจริต)**

GRI	Data	Unit	2021	2022	2023	2024
205-2	Number of employees that SPRC's anti-corruption policies and procedures concerning anti-bribery and corruption have been communicated to	Number	<b>493</b>	<b>63</b>	<b>536</b>	<b>721</b>
	% of employees that SPRC's anti-corruption policies and procedures concerning anti-bribery and corruption have been communicated to	%	100	100	100	100
	Leadership	Number	<b>14</b>	<b>0</b>	<b>15</b>	<b>22</b>
	Male		11	0	10	16
	Female		3	0	5	7
	Middle Management	Number	<b>62</b>	<b>0</b>	<b>68</b>	<b>108</b>
	Male		48	0	51	81
	Female		14	0	17	27
	Non-Management	Number	<b>417</b>	<b>63</b>	<b>453</b>	<b>591</b>
	Male		319	39	340	412
	Female		98	24	113	179

GRI	Data	Unit	2021	2022	2023	2024
	Number of governance body members that the organization’s anti- corruption policies and procedures have been communicated to	Number			9	12
	% of governance body members that the organization’s anti- corruption policies and procedures have been communicated to	(%)			100	100
	Number of business partners that the organization’s anti- corruption policies and procedures have been communicated to	Number			479	-
	% of business partners that the organization’s anti- corruption policies and procedures have been communicated to	%			100	-
	Number of governance body members that have received training on anti-corruption	Number			9	4
	% of governance body members that have received training on anti-corruption	%			100	33
	Number of employees that have received training on anti-corruption	Number			536	351
	% of employees that have received training on anti- corruption	%			100	49
	Leadership	Number			15	17
	Male				10	11
	Female				5	6
	Middle Management	Number			68	69
	Male				51	50
	Female				17	19
	Non-Management	Number			453	265
	Male				340	159
	Female				113	106

## Environment (สิ่งแวดล้อม)

### Spills (การหกรั่วไหล)

GRI	Data	Unit	2021	2022	2023	2024
306-3	Total Recordable Spills	Cases	1 (*)	2 (*)	0	0
		Liters	739		0	0

Note: (หมายเหตุ)

(\*) More information can be found from the previous year's report. (รายละเอียดเพิ่มเติมสามารถค้นหาได้จากรายงานปีที่ผ่านมา)

### Water / น้ำ

GRI	Data	Unit	2021	2022	2023	2024
303-3	<b>Total water withdrawn by sources</b>	<b>Million m<sup>3</sup></b>	<b>2.76</b>	<b>2.87</b>	<b>2.88</b>	<b>3.06</b>
	Fresh water	Million m <sup>3</sup>	2.42	2.40	2.83	3.06
	Rain water	Million m <sup>3</sup>	0.34	0.47	0.04	0.00
	<b>Total water withdrawn by throughput</b>	<b>m<sup>3</sup> / Ton throughput</b>	<b>0.42</b>	<b>0.38</b>	<b>0.38</b>	<b>0.39</b>
	Fresh water by throughput	m <sup>3</sup> / Ton throughput	0.37	0.32	0.37	0.39
	Once through cooling water	Million m <sup>3</sup>	0.95	0.87	0.87	1.00
	Water return to the source with similar or higher quality	Million m <sup>3</sup>	0	0	0	0.00
	Total volume of water recycled	Million m <sup>3</sup>	0.00	0.00	0.00	0.00
	Total volume of water reused	Million m <sup>3</sup>	2.25	2.20	2.08	2.28
	% water recycled	%	0%	0%	0%	0%
	<b>Water Discharge</b>					
303-4	Total water discharge volume	Million m <sup>3</sup>	1.57	1.74	1.69	1.79
		m <sup>3</sup> per ton throughput	0.23	0.22	0.21	0.19
	COD in treated wastewater discharged	Tons	47.66	51.38	48.55	57.91
	BOD in treated wastewater discharged	Tons	2.53	3.16	3.24	1.88
	Oil and grease in treated wastewater discharged	Tons	2.40	2.92	2.51	2.17
	TSS in treated wastewater discharged	Tons	8.93	7.89	7.32	12.01
	<b>Water consumption</b>					
303-5	Water consumption	Million m <sup>3</sup>	1.19	1.13	1.18	1.28
	Water stress areas	Million m <sup>3</sup>	0.00	0.00	0.00	0.00
	Change in water storage	Million m <sup>3</sup>	0.00	0.00	0.00	0.00

## Environment (สิ่งแวดล้อม)

### Emission (การปล่อยก๊าซเรือนกระจก)

GRI	Data	Unit	2021	2022	2023	2024
305-1	Direct GHG (Scope1) emission	Tons CO2 equivalent	1,263,854	1,316,316	1,192,996	1,283,698
	Direct GHG emissions from biogenic sources	Tons CO2 equivalent	0	0	0	0
305-2	Gross indirect GHG (Scope 2) emission	Tons CO2 equivalent	1,547	4,046	2,725	9,967
305-4	GHG emission intensity ratio	Tons/ Tons throughput	0.194	0.174	0.161	0.168
	Gross GHG Emission (Scope 1+2)	Tons CO2 equivalent	1,265,401	1,320,361	1,195,721	1,293,665
305-5	Total GHG emission reduction through energy efficiency	Tons CO2 equivalent	3,720	8,404	3,706	1,682
	Nitrogen oxides (NOx)	Tons NO2	890	957	969	1022
305-7	NOx intensity	Tons NO2 / million tons throughput	134	125	127	131
	Sulfur oxides (SOx)	Tons SO2	3,515	3,610	3,529	3,271
	SOx intensity	Tons SO2/ million tons throughput	531	472	464	418
	Volatile organic compounds (VOCs)	Tons VOC	438	459	486	465
	VOC intensity	Tons VOC/million tons throughput	66.2	60.0	63.9	59.5
	Particulates	Tons Particulates	157.8	200.0	214.4	188.9
	Particulates intensity	Tons Particulates /million tons throughput	23.8	26.2	28.0	24.2



## Environment (สิ่งแวดล้อม)

### Energy (พลังงาน)

GRI	Data	Unit	2021	2022	2023	2024
302-1	Total energy consumption with the organization (fuel consumption + electricity purchased)	GJ	18,797,144	19,713,693	18,926,713	19,779,044
	Total fuel consumption (non-renewable)	GJ	18,775,167	19,641,105	18,879,218	19,676,939
	Natural Gas	GJ	7,877,639	8,757,970	8,481,203	7,415,403
	LPG	GJ	698,178	300,189	616,536	851,127
	Fuel Gas	GJ	5,824,944	6,108,432	5,857,627	6,875,828
	Coke	GJ	4,374,407	4,474,514	3,923,851	4,534,580
	Electricity purchased	GJ	21,977	72,588	47,496	102,106
302-3	Fuel intensity ratio	GJ/ ton throughput	2.88	2.60	2.56	2.57
302-4	Total amount of reductions in energy consumption resulting in conservation and efficiency initiatives	GJ	61,040	137,895	60,807	27,607

### Effluents and Waste (การจัดการของเสีย)

GRI	Data	Unit	2021	2022	2023	2024
	<b>Routine Waste</b>					
	<b>Total hazardous and non-hazardous waste disposal</b>	Tons	7,606	8,372	6,612	5,347
306-3	<b>Total hazardous waste generation</b>	Tons	7,541	8,317	6,395	5,106
306-4	Recycling	Tons	7,540	8,317	6,386	5,103
306-5	Landfill	Tons	0.9	0	9	4
306-3	<b>Total non-hazardous waste generation</b>	Tons	65.45	54.7	227	241
306-4	Recycling	Tons	65.46	54.7	171	234
306-5	Landfill	Tons	0	0	56	6.6
306-3	<b>Non-routine Waste</b>					
	<b>Total hazardous and non-hazardous waste disposal</b>	Tons	0	127	3,141	4,795
	<b>Total hazardous waste generation</b>	Tons	0	127	3,141	4,695
306-4	Recycling	Tons	0	127	3,141	4,695
306-5	Landfill	Tons	0	0	0	0
306-3	<b>Total non-hazardous waste generation</b>	Tons	0	0	0	100
306-4	Recycling	Tons	0	0	0	100
306-5	Landfill	Tons	0	0	0	0
306-4	Total weight of waste diverted from disposal onsite	Tons	0	0	0	0
	Total weight of waste diverted from disposal offsite	Tons	7,605	8,317	6,556	10,131
306-5	Total weight of waste diverted to disposal onsite	Tons	0	0	0	0
	Total weight of waste diverted to disposal offsite	Tons	0.9	0.0	9.0	10.5

Social (สังคม)

People (บุคลากร)

GRI	Data	Unit	2021	2022	2023	2024
2-7 405-1	<b>Number of Employee</b>					
	<b>Total number of employees</b>	<b>Persons</b>	<b>499</b>	<b>548</b>	<b>553</b>	<b>721</b>
	Male	Persons	384	411	413	508
	Female	Persons	115	137	140	213
	<b>Number of Employee by Employment Contract</b>					
	<b>Total number of permanent employees</b>	<b>Persons</b>	<b>492</b>	<b>506</b>	<b>521</b>	<b>707</b>
	Male	Persons	377	384	392	495
	Female	Persons	115	122	129	212
	<b>Total number of temporary employees</b>	<b>Persons</b>	<b>7</b>	<b>42</b>	<b>32</b>	<b>14</b>
	Male	Persons	7	27	21	13
	Female	Persons	0	15	11	1
	<b>Number of Employee by Employment Type</b>					
	<b>Total number of full-time employees</b>	<b>Persons</b>	<b>499</b>	<b>548</b>	<b>553</b>	<b>721</b>
	Male	Persons	384	411	411	508
	Female	Persons	115	137	140	213
	<b>Total number of part-time employees</b>	<b>Persons</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>
	Male	Persons	0	2	2	0
	Female	Persons	0	0	0	0
	<b>Number of Employee by Age Group</b>					
	<b>Below 30 years</b>	<b>Persons</b>	<b>61</b>	<b>79</b>	<b>80</b>	<b>107</b>
	Male	Persons	47	54	55	80
	Female	Persons	14	25	25	27
	<b>30 - 50 years</b>	<b>Persons</b>	<b>294</b>	<b>308</b>	<b>310</b>	<b>400</b>
	Male	Persons	211	220	221	262
	Female	Persons	83	88	89	138
	<b>Over 50 years</b>	<b>Persons</b>	<b>144</b>	<b>161</b>	<b>163</b>	<b>214</b>
	Male	Persons	126	137	137	166
	Female	Persons	18	24	26	48
	<b>Number of Employee by Level</b>					
	<b>Total</b>	<b>Persons</b>	<b>499</b>	<b>548</b>	<b>553</b>	<b>721</b>
	Male	Persons	384	411	413	508
	Female	Persons	115	137	140	213
	<b>Leadership</b>	<b>Persons</b>	<b>14</b>	<b>14</b>	<b>15</b>	<b>22</b>
	Male	Persons	11	9	10	15
	Female	Persons	3	5	5	7
	<b>Middle Management</b>	<b>Persons</b>	<b>82</b>	<b>63</b>	<b>66</b>	<b>105</b>
	Male	Persons	66	48	54	79
	Female	Persons	16	15	12	26
	<b>Non-Management</b>	<b>Persons</b>	<b>403</b>	<b>471</b>	<b>487</b>	<b>594</b>
	Male	Persons	307	354	349	414

Star Petroleum Refining PCL

GRI	Data	Unit	2021	2022	2023	2024
	Female	Persons	96	117	123	180
401-1	<b>New Employee Hire by Age Group</b>					
	<b>Total</b>	<b>Persons</b>	<b>34</b>	<b>61</b>	<b>32</b>	<b>67</b>
	Male	Persons	29	38	19	46
	Female	Persons	5	23	13	19
	<b>Below 30 years</b>	<b>Persons</b>	<b>26</b>	<b>31</b>	<b>15</b>	<b>30</b>
	Male	Persons	4	19	6	26
	Female	Persons	22	12	9	4
	<b>30 - 50 years</b>	<b>Persons</b>	<b>7</b>	<b>23</b>	<b>16</b>	<b>36</b>
	Male	Persons	6	14	11	21
	Female	Persons	1	9	5	15
	<b>Over 50 years</b>	<b>Persons</b>	<b>1</b>	<b>7</b>	<b>1</b>	<b>1</b>
	Male	Persons	1	5	1	0
	Female	Persons	0	2	0	1
	New hire rate	% of total employees	7	11	6	9
401-1	<b>Turnover by Age Group</b>					
	<b>Total</b>	<b>Persons</b>	<b>9</b>	<b>12</b>	<b>6</b>	<b>10</b>
	Male	Persons	4	10	2	4
	Female	Persons	5	2	4	6
	<b>Below 30 years</b>	<b>Persons</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>2</b>
	Male	Persons	1	2	1	1
	Female	Persons	2	0	1	1
	<b>30 - 50 years</b>	<b>Persons</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>6</b>
	Male	Persons	2	3	0	1
	Female	Persons	3	1	3	5
	<b>Over 50 years</b>	<b>Persons</b>	<b>1</b>	<b>6</b>	<b>1</b>	<b>2</b>
	Male	Persons	1	6	1	2
	Female	Persons	0	0	0	0
	Turnover rate	% of total employees	1.8	2.2	1.1	1.4
	<b>Turnover by Type</b>					
	<b>Voluntary resignation</b>	<b>Persons</b>	<b>9</b>	<b>3</b>	<b>6</b>	<b>10</b>
	Male	Persons	4	1	2	4
	Female	Persons	5	2	4	6
	<b>Dismissal</b>	<b>Persons</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>
	Male	Persons	0	1	0	0
	Female	Persons	0	0	0	0
	<b>Retirement</b>	<b>Persons</b>	<b>7</b>	<b>6</b>	<b>7</b>	<b>11</b>
	Male	Persons	7	6	7	10
	Female	Persons	0	0	0	1
	<b>Death - not related to work</b>	<b>Persons</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>3</b>
	Male	Persons	0	2	0	3
	Female	Persons	0	0	0	0
401-3	Parental Leave					
	<b>Employees that are entitled to parental leave</b>	<b>Persons</b>	<b>499</b>	<b>548</b>	<b>553</b>	<b>721</b>
	Male	Persons	384	411	413	508

## Star Petroleum Refining PCL

GRI	Data	Unit	2021	2022	2023	2024
	Female	Persons	115	137	140	213
	<b>Employees that took parental leave</b>	<b>Persons</b>	<b>2</b>	<b>7</b>	<b>3</b>	<b>8</b>
	Male	Persons	0	4	0	7
	Female	Persons	2	3	3	1
	<b>Employee returned to work after parental leave</b>	<b>Persons</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>8</b>
	Male	Persons	0	0	0	7
	Female	Persons	1	2	3	1
403-1	Total employee in the Employee's Welfare Committee	Persons	7	7	8	24** (12+12)
	<b>Number of employee in the SHE Committee</b>	<b>Persons</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>20**</b> (13+7)
	Employers and safety officers	Persons	7	7	7	10** (6+4)
	Employees	Persons	6	6	6	10** (7+3)
	% of workers represented by SHE Committee	%	100	100	100	100
201-3	Employer provident fund contribution rate					
	Age of employment below 5 years	%	3	3	3	3
	Age of employment 5 -10 years	%	7	7	7	7
	Age of employment 10 – 15 years	%	10	10	10	10
	Age of employment over 15 years	%	15	15	15	15
402-1	Minimum notice periods regarding operational changes	Day			30 - 60	30 - 60
404-1	Average hours of training per year per employee	Hours	25	51	56	58
404-1	Average amount spent per FTE on training and development	Baht/ person/ year				20,068
404-1	Total investment on employees training	Million Baht				14.5
405-2	Ratio of basic salary and remuneration of women to men	Ratio			1:2.88	1:2.48
202-2	Proportion of senior management hired from the local community - Thai	%			80	84
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor - employee	%			100	100 (employee)
406-1	Incidents of discrimination and corrective actions taken	Case			0 (reported)	0
410-1	Security personnel trained in human rights policies or procedures	%			100	100

\*\* (SPRC + SFL)

Social (สังคม)

Occupational Health & Safety (ความปลอดภัยและอาชีวอนามัย)

GRI	Data	Unit	2021	2022	2023	2024
403-8	<b>The number and % of all employees and contractors covered by an occupational health and safety management system</b>					
	Employees	Person			553	721
		%			40	41
	Contractors	Person			826	1019
		%			60	59
403-9	<b>Total hours worked - Employee</b>	<b>Hour(s)</b>	<b>993,455</b>	<b>956,684</b>	<b>922,682</b>	<b>1,276,484</b>
	Male	Hour(s)	745,091	717,513	692,012	908,276
	Female	Hour(s)	248,364	239,171	232,670	368,208
	<b>Total hours worked - Contractor</b>	<b>Hour(s)</b>	<b>1,103,655</b>	<b>1,202,393</b>	<b>1,849,885</b>	<b>2,244,274</b>
	Male	Hour(s)	827,740	901,795	1,387,414	1,612,313
	Female	Hour(s)	275,915	300,598	462,471	631,961
	<b>Fatalities</b>					
	Total number for employees and contractors	Cases	0	0	0	0
	<b>Injuries</b>					
	Total recordable incident rate (TRIR)	Per two hundred thousand hours worked	0.10	0.18	0.43	0.06
	Employees	Cases	1	1	3	0
	Contractors	Cases	0	1	3	1
	Male	Cases	1	2	6	1
	Female	Cases	0	0	0	0
	<b>Lost time injury frequency (LTIF)</b>	<b>Per two hundred thousand hours worked</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Employees	Cases	0	0	0	0
	Contractors	Cases	0	0	0	0
	Male	Cases	0	0	0	0
	Female	Cases	0	0	0	0
	Near Miss	Cases	2	3	3	0
403-10	<b>Illnesses</b>					
	Total recordable occupational illness frequency (TROIF) - employees	Per two million hours worked	0	0	0	0
	Absentee rate	%	0.8	1.3	0.9	1.1
	Absentee cases- employee	days	1,086	1,768	1,174	2030

## Star Petroleum Refining PCL

GRI	Data	Unit	2021	2022	2023	2024
	<b>Restricted work case and Medical Treatment</b>					
	Restricted work case (RWC)	Cases	0	1	2	0
	Medical treatment case	Cases	1	1	4	1
G4-OG13	<b>Process Safety Event</b>					
	Number of Tier 1 process safety events	Cases	0	2	0	0
	number of Tier 2 process safety events	Cases	0	0	1	4

GRI Content Index

Statement of use	Star Petroleum Refining Public Company Limited has reported in accordance with the GRI Standards for the period 1 January 2024 – 31 December 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 11: Oil and Gas Sector 2021

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>General Disclosures</b>						
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	<a href="#">21</a>	A grey cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	2-2 Entities included in the organization's sustainability reporting	<b>4</b>				
	2-3 Reporting period, frequency and contact point	<b>4</b>				
	2-4 Restatements of information	<b>4</b>				
	2-5 External assurance	<b>4</b>				
	2-6 Activities, value chain and other business relationships	<b>7</b>				
	2-7: Employees	<b>120-121</b>				
	2-8: Workers who are not employees	<b>7</b>				
	2-9: Governance structure and composition	<b>96</b>				
	2-10: Nomination and selection of the highest governance body	<b>96-97</b>				
	2-11: Chair of the highest governance body	<b>96</b>				
	2-12: Role of the highest governance body in overseeing the management of impacts	<b>20</b>				
	2-13: Delegation of responsibility for managing impacts	<b>20</b>				
	2-14: Role of the highest governance body in sustainability reporting	<b>20</b>				
	2-15: Conflicts of interest	<b>101</b>				
	2-16: Communication of critical concerns	<b>106</b>				
	2-17: Collective knowledge of the highest governance body	<b>20</b>				
	2-18: Evaluation of the performance of the highest governance body	<b>21</b>				
	2-19: Remuneration policies	<b>100</b>				
	2-20: Process to determine remuneration	<b>100</b>				
	2-21: Annual total compensation ratio	<b>-</b>		<b>a, b, c</b>	<b>Confidentiality constraints</b>	<b>CEO Compensation is confidential</b>
	2-22: Statement of sustainable development strategy	<b>19,27,49</b>				
	2-23: Policy commitments	<b>90,27,49</b>				
	2-24: Embedding policy commitments	<b>19</b>				
	2-25: Processes to remediate negative impacts	<b>107</b>				
	2-26: Mechanisms for seeking advice and raising concern	<b>103</b>				
	2-27: Compliance with laws and regulations	<b>103</b>				
	2-28: Membership associations	<b>17</b>				
	2-29: Approach to stakeholder engagement	<b>10</b>				
	2-30: Collective bargaining agreements	<b>-</b>		<b>a, b</b>	<b>Not applicable</b>	<b>There is no labor union</b>

## Star Petroleum Refining PCL

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
					established in the company.	
<b>Material Topics</b>						
<b>GRI 3: Material Topics 2021</b>	3-1: Process to determine material topics	<b>22</b>	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2: List of material topics	<b>23-25</b>				
<b>Spill prevention and response</b>						
<b>GRI 3: Material Topics 2021</b>	3-3: Management of material topics	<b>27</b>				<b>11.8.1</b>
<b>GRI 306: Effluents and waste 2016</b>	306-3 Significant spills	<b>117</b>				<b>11.8.2</b>
<b>Air quality</b>						
<b>GRI 3: Material Topics 2021</b>	3-3: Management of material topics	<b>35</b>				<b>11.3.1</b>
<b>GRI 305: Emissions 2016</b>	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	<b>36-38,118</b>				<b>11.3.2</b>
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	<b>-</b>	<b>a</b>	<b>Information unavailable / incomplete</b>	<b>No percentage assessment</b>	<b>11.3.3</b>
<b>Energy efficiency and minimize carbon footprint</b>						
<b>GRI 3: Material Topics 2021</b>	3-3: Management of material topics	<b>41</b>				<b>11.1.1</b>
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	<b>42,119</b>				<b>11.1.2</b>
	302-2 Energy consumption outside of the organization	<b>-</b>	<b>a, b, c</b>	<b>Information unavailable / incomplete</b>	<b>Some information is unavailable, and the rest is not audited</b>	<b>11.1.3</b>
	302-3 Energy intensity	<b>45, 118</b>				<b>11.1.4</b>
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	<b>45,118</b>				<b>11.1.5</b>
	305-2 Energy indirect (Scope 2) GHG emissions	<b>45,118</b>				<b>11.1.6</b>
	305-3 Other indirect (Scope 3) GHG emissions	<b>-</b>	<b>a – g</b>	<b>Information unavailable / incomplete</b>	<b>Some information is unavailable, and the rest is not audited</b>	<b>11.1.7</b>
	305-4 GHG emissions intensity	<b>45,118</b>				<b>11.1.8</b>
	305-5 Reduction of GHG emissions	<b>45,118</b>				<b>11.2.3</b>
<b>Biodiversity Management</b>						
<b>GRI 3: Material Topics 2021</b>	3-3: Management of material topics	<b>30-31</b>				<b>11.4.1</b>
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	<b>-</b>	<b>a</b>	<b>Information unavailable / incomplete</b>		<b>11.4.2</b>
	304-2 Significant impacts of activities, products and services on biodiversity	<b>-</b>	<b>a, b</b>	<b>Information unavailable / incomplete</b>		<b>11.4.3</b>
	304-3 Habitats protected or restored	<b>-</b>	<b>a – d</b>	<b>Information unavailable / incomplete</b>		<b>11.4.4</b>
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	<b>-</b>	<b>a</b>	<b>Information unavailable / incomplete</b>		<b>11.4.5</b>
<b>Waste management</b>						
<b>GRI 3: Material Topics 2021</b>	3-3: Management of material topics	<b>31</b>				<b>11.5.1</b>
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	<b>31-34</b>				<b>11.5.2</b>



## Star Petroleum Refining PCL

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	306-2 Management of significant waste-related impacts	31-34				11.5.3
	306-3 Waste generated	119				11.5.4
	306-4 Waste diverted from disposal	119				11.5.5
	306-5 Waste directed to disposal	119				11.5.6
<b>Water management</b>						
<b>GRI 3: Material Topics 2021</b>	3-3: Management of material topics	46				11.6.1
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	46-48				11.6.2
	303-2 Management of water discharge-related impacts	47				11.6.3
	303-3 Water withdrawal	47,117				11.6.4
	303-4 Water discharge	47,117				11.6.5
	303-5 Water consumption	47,117				11.6.6
<b>Occupational health &amp; safety management</b>						
<b>GRI 3: Material Topics 2021</b>	3-3: Management of material topics	49				11.9.1
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	49,122				11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	51				11.9.3
	403-3 Occupational health services	52				11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	53				11.9.5
	403-5 Worker training on occupational health and safety	54				11.9.6
	403-6 Promotion of worker health	55				11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	55				11.9.8
	403-8 Workers covered by an occupational health and safety management system	123				11.9.9
	403-9 Work-related injuries	123				11.9.10
	403-10 Work-related ill health	123				11.9.11
<b>Employer of choice</b>						
<b>GRI 3: Material Topics 2021</b>	3-3: Management of material topics	56				11.10.1 11.11.1 11.18.1
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	56,121				11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	-	a, b	Confidentiality constraints	Confidentiality constraints	11.10.3
	401-3 Parental leave	71,121-122				11.10.4 11.11.3
<b>GRI 402: Labor/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	122				11.10.5
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	122				11.10.6 11.11.4
	404-2 Programs for upgrading employee skills and transition assistance programs	60				11.10.7
<b>GRI 202: Market Presence 2016</b>	202-2 Proportion of senior management hired from the local community	122				11.11.2

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	120				11.11.5
	405-2 Ratio of basic salary and remuneration of women to men	122				11.11.6
GRI 406: Nondiscrimination 2016	406-1 Incidents of discrimination and corrective actions taken	122				11.11.7
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	122				11.18.2
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	122				
<b>Forced or compulsory labor</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	58				11.12.1
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	122				11.12.2
<b>Communities wellbeing</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	77				11.15.1 11.14.1 11.16.1
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	77,83				11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	77				11.15.3
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	115				11.14.2
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	122				11.14.3
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	82-83				11.14.4
	203-2 Significant indirect economic impacts	83-84				11.14.5
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	115				11.14.6
<b>Business partner of choice</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	89				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	89				11.10.8 11.12.3
	414-2 Negative social impacts in the supply chain and actions taken	-	a – e	information unavailable / incomplete	No negative feedback in 2024	11.10.9
<b>Good governance</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	96				11.20.1 11.21.1 11.22.1
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	103				11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	102				11.20.3
	205-3 Confirmed incidents of corruption and actions taken	103				11.20.4
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	115				11.21.2

## Star Petroleum Refining PCL

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	201-4 Financial assistance received from government	115				11.21.3
GRI 207: Tax 2019	207-1 Approach to tax	112				11.21.4
	207-2 Tax governance, control, and risk management	112				11.21.5
	207-3 Stakeholder engagement and management of concerns related to tax	112				11.21.6
	207-4 Country-by-country reporting	112				11.21.7
GRI 415: Public Policy 2016	415-1 Political contributions	103				11.22.2
<b>Risk and crisis management</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	103,106				11.2.1
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	106				11.2.2
<b>Investment community engagement</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	107				
<b>Information Technology (IT), Digital Transformation, and Cybersecurity</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	109				

Topics in the applicable GRI Sector Standards determined as not material	
TOPIC	EXPLANATION
GRI 11: Oil and Gas Sector 2021	
Topic 11.7 Closure and rehabilitation	There is no any closure and rehabilitation plan in the near future (> 10 years).
Topic 11.13 Freedom of association and collective bargaining	There is no labor union established in this company.
Topic 11.17 Rights of indigenous peoples	There is no indigenous peoples in Map Ta Phut, Rayong
Topic 11.19 Anti-competitive behavior	Not applicable.