



SERMSANG
POWER CORPORATION

Sustainability Report

2022

SermSang Power Corporation PLC.



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Survey
on Sustainability Report

Message from Chief Executive Officer (2-22)



Sernsang Power Corporation PLC. (SSP) is committed to operating an ecologically sustainable clean energy company. As part of our commitment to the Sustainable Development Goals (SDGs), we focus on business development in the economic, social, and environmental dimensions, with the goal of propelling the organization to become a sustainable energy firm of the future.

The corporate culture, which is based on four values, notably FAIR (Flexible, Ambitious, Innovation and Responsibility), acts as a direction, guiding us all towards our common objectives and achievement in 2022. The SSP group has continued to develop from the previous year and has generated the biggest profit since its establishment. The Company's Sales and service revenue has reached 3,117.40 million baht, an increase of about 20% from 2021. Its earnings before interest, depreciation, and amortization (EBITDA) is at 2,846.00 million baht, a 40.9% increase. The Company's core operating profit has increased by 20.4% to 1,019.5 million baht. This is attributable to the Company's new power plant projects, which can continue to operate commercially. The Group's total assets as of December 31, 2022 were 21,292.0 million, mostly comprised of lands, buildings, and equipment used for power plant.

In addition, we plan to expand our wind energy operations in 2022. It aims to improve energy production efficiency, resulting the Company's total sales contract amount was 236 MW by the end of 2022.

SSP is motivated to expand all forms of alternative energy businesses in Thailand and overseas for future company success. SSP now operates in five countries and is seeking for other territories with potential for expansion in the alternative energy market. We established a target of having 500 MW of electricity generating capacity over the next three years, and we also want to sell Carbon Credits in the future as we work towards Net Zero Emissions.

The last year's achievement can be attributed to the cooperation of all parties. On behalf of the management, I would like to thank the Board of Directors for their support and corporate governance, as well as SSP staff, shareholders, investors, customers, partners, regulators, communities surrounding power plants, and society for their continued support. SSP is committed to performing duties with full capability within the framework of sustainable development, in conjunction with good corporate governance, stakeholder attention, societal and environmental responsibility, in order to lead the organization to be a leader in renewable energy, a new sustainable alternative for everyone.



Mr. Varut Tummavaranukub
Chief Executive Officer

About this Report ⁽²⁻³⁾

The Approach for the Report Preparation ⁽²⁻⁵⁾

The 2022 Sustainability Report was created by Sermuang Power Corporation Public Company Limited to present information on the Company' sustainability operations in economic, social, and environmental dimensions, and to help them recognize and comprehend the Company's activities in these areas. In order to identify the issues that are crucial to operations and support the Sustainable Development Goals (SDGs), data from the internal and external environments is gathered and analyzed. This includes an assessment of current and potential risks that may have an impact on operations. The information is then prioritized to determine important issues that should be reported so as to communicate and respond to the needs of stakeholders correctly and appropriately. This report presents sustainability performance data for the fiscal year 2022, which runs from 1 January 2022 to 31 December 2022, according to the guidelines of Global Reporting Initiative Standards (GRI Standards). The key contents are reviewed by relevant departments and management to make sure they are accurate, complete, and able to address the needs of all stakeholder.



Reporting scope ^(2-2, 3-1)

This report discloses information on sustainability performance covering economic, social and environmental operations in 2022 by considering the issue of business relevance and the availability of information that covers the group of companies in which Sernsang Power Corporation Public Company Limited holds shares. The Company operates a business in the production and distribution of electricity from renewable energy as well as businesses associated with these operations both in Thailand and abroad. In 2022, the Group of Companies has not significantly changed information about the organization and supply chain.

Assurance of the Report ⁽²⁻⁵⁾

This report is reviewed against the GRI Content Index for compliance with the GRI Standards. Sections 2-1 through 2-5, 3-1, and 3-2 of the report are disclosed in accordance with the standards that have been approved by the Global Reporting Initiative (GRI).

For more information ⁽²⁻³⁾

For more information or suggestion, please contact :

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Tel: +66 2 628 0991 - 2

E-mail: info@sermsang.co.th

Investor Relation Manager, Mr. Nonthacha Jomkangern

Executive Secretary, Ms. Supitcha Chalotorn



About SSP (2-1, 2-6)

Vision



To be a leading Asian power producer in providing sustainable energy solution with a full commitment to support clean environment and in the best interest of society

Mission



We enable people and businesses to help develop the sustainable future by harnessing our expertise in selecting optimized technologies and building dynamic resources that will efficiently and effectively deliver the sustainable energy solution worldwide.

Values

The present is vastly different from how we imagined decades ago. It was not too long ago that conventional energy was the only viable energy source. But as technological breakthrough occurs and is happening at a faster pace, the world will continue to evolve around us. Conventional energy will still play an important role in driving global economy but renewable energy is steadily becoming the force to reckon with.

To continue to not only adapt but also thrive in the energy business, we must anticipate trends and forces that will shape our business decades and beyond. Today is the past and tomorrow is today.

Targets and strategies

Our group has targets to be leading power producer utilizing internal technologies in developing projects, in order to support clean and sustainable environment for the best benefits of society. Strategies to achieve our targets can be outlined below:

1. Focus and determine to invest and develop various renewable power projects, i.e., solar power, wind power, biomass/biogas power, within both domestically and in Asia, with targeted capacity of 200 MW within 2020
2. Promote and support surrounding communities to participate in our development of projects, by enhancing understandings of renewable power projects, from development to operation phase, supporting job creation in surrounding communities, as well as coordinate with surrounding communities in protecting environment.
3. Focus on human resource development to enhance know-how and expertise.

Culture

Our beliefs serve as a compass for our actions and are the foundation of who we are and what we do. No matter the circumstances, we will not waver from the commitment we share to our four core values, FAIR:

FLEXIBLE

We are ready to adapt in every situation and also open to creative ways to achieve the goal. This is in line with the nature of business, which constantly changes and evolves. Being flexible will make us ready to compete in the energy business world.

AMBITIOUS

We aim high and work with perseverance to achieve good results and maximize benefits for all stakeholders.

INNOVATION

We are always looking for ways to improve our power plants and are constantly searching for new technologies and innovations that will accelerate the growth of the energy business.

RESPONSIBILITY

We operate with prudence and responsibility as we affirm a strong commitment to improving the quality of life for everyone, including employees, contractors, customers, and people in the communities where we operate.

Nature of the Business Operation

Sernsang Power Corporation public Company Limited (“Company” or “SSP”) operates the business by holding shares in other companies (Holding Company) whose business is production and distribution of electricity generated from the renewable energy, serving those electricity providers both in Thailand and overseas as well as manufactures that consume loads of electricity

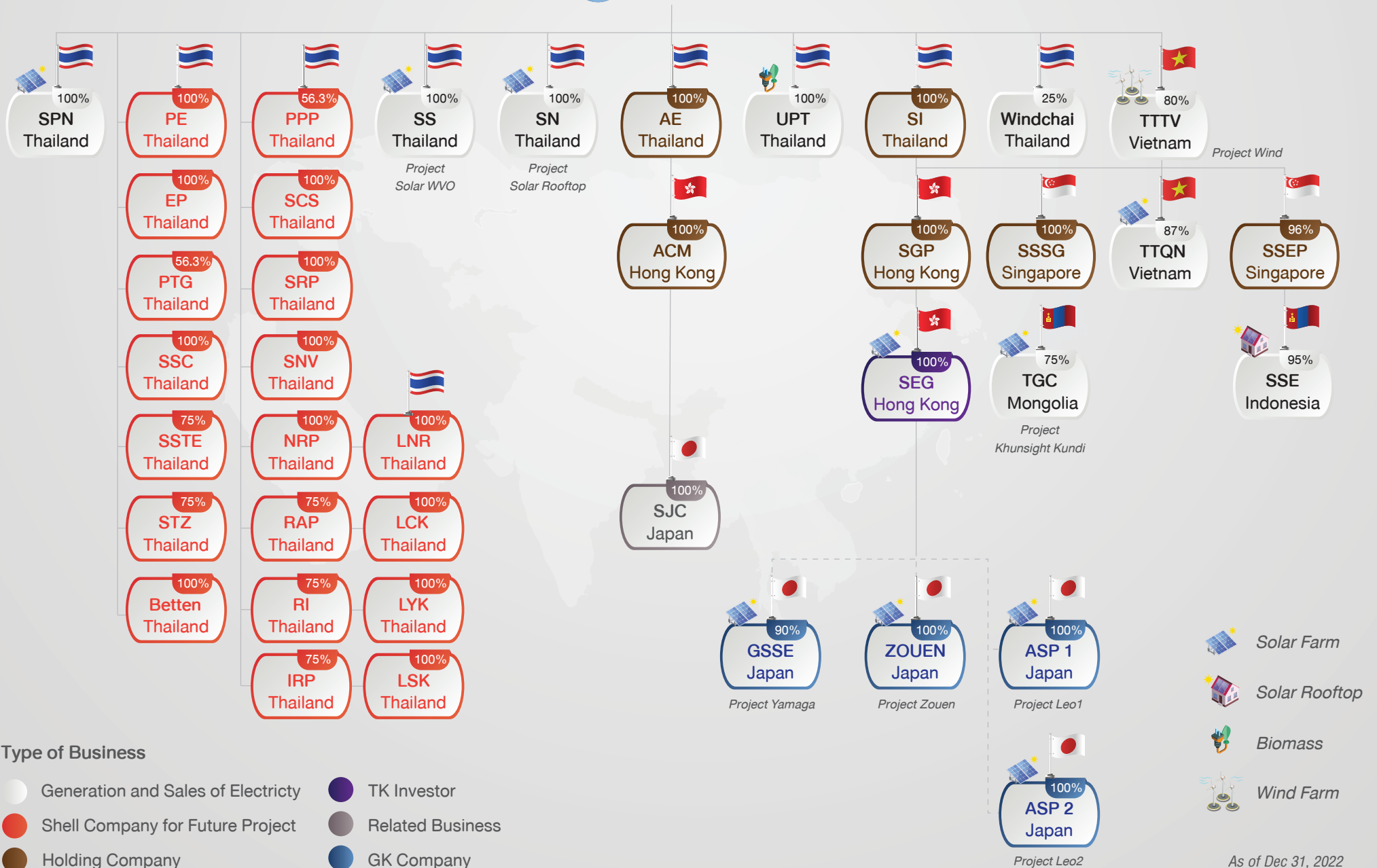
Backgrounds and Significant Changes

In 2012, The Kraipisitkuls, the majority shareholders of the Company, have foreseen business opportunities in the renewable energy industry as from the government’s policy to promote the production of renewable energy to those Very Small Power Producers (VSPP) and Small Power Producers. The family thereof submitted the request and offered the sale of electricity to the Electricity Generating Authority of Thailand (EGAT) on behalf of Sernsang Co., Ltd. (“SPN”), which is the subsidiary of SSP. On June 7, 2013, SPN was considered to enter into the power purchase agreement with EGAT in the Solar Strengthening Project, and had the commercial operation date (COD) on February 2, 2015. On June 16, 2015, the shareholder group subsequently had the Company registered under the name of Sernsang Power Corporation PCL. (SSP) in order to restructure the Company group for its promptness upon the listing on the Market for Alternative Investment (MAI). The shareholder group thereby intended to conduct SSP’s business by holding shares of subsidiaries and that of other companies to be registered (Holding Company), which operate their businesses for the production and distribution of electricity from the renewable energy and other relevant businesses. Later, on March 27, 2019, Sernsang Power Corporation PCL. moved from being listed on the Market for Alternative Investment (MAI) to the Stock Exchange of Thailand (SET) for the first day.







The Structure of Company Group ⁽²⁻⁶⁾





From October 2015 to March 2016, the Company group together with majority shareholder group undertook the restructuring of the Company group in order to allow SSP to hold all shares of the subsidiaries. Currently, on December 31, 2022, SSP holds shares of 40 subsidiaries in total, including 26 domestic subsidiaries and 14 foreign subsidiaries. Likewise, the Company group and its shareholders include 5 operating companies (GK Operator) under the GK-TK investment structure in which Surge Energy Corporation Limited (SEG), as the TK investor, enters into TK investment agreement (TK Agreement).





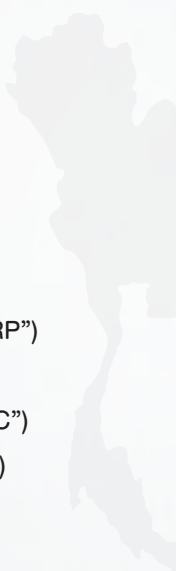
Type of Business

-  Generation and Sales of Electricity
-  Shell Company for Future Project
-  Holding Company
-  TK Investor
-  Related Business
-  GK Company

-  Solar Farm
-  Solar Rooftop
-  Biomass
-  Wind Farm

Subsidiaries ^(2-1, 2-6)

Thailand

- 
1. Sermsang Power Limited (“SPN”)
 2. Access Energy Limited (“AE”)
 3. Essential Power Limited (“EP”)
 4. Plus Energy Limited (“PE”)
 5. Prestige Group Limited (“PTG”)
 6. Triple P Renewable Limited (“PPP”)
 7. Siam Clean Solution Limited (“SCS”)
 8. Siam Renewable Power Limited (“SRP”)
 9. Sermsang Solar Limited (“SS”)
 10. Sermsang Corporation Limited (“SSC”)
 11. Sermsang International Limited (“SI”)
 12. Sermsang Infinite Limited (“SN”)
 13. Uni Power Tech Limited (“UPT”)
 14. Niche Renewable Power Limited (“NRP”)
 15. Sermsang Next Ventures (“SNV”)
 16. SSTE Sustainable Limited (“SSTE”)
 17. STZ Innovation Limited (“STZ”)
 18. Renewable Absolute Power Limited (“RAP”)
 19. Renewable Infinite Limited (“RI”)
 20. Bettenergy Company Limited (“Betten”)
 21. Lomkohyai Limited (“LKY”)
 22. Lomchangklang Limited (“LCK”)
 23. Lomnarai Company Limited (“LNR”)
 24. Lomsingkhon Limited (“LSK”)
 25. Infinite Renewable Power Limited (“IRP”)
- Associated Company in Thailand
26. Windchai Company Limited (“Windchai”)



Foreign Countries

1. S. Global Power Limited (“SGP”)
 2. Surge Energy Corporation Limited (“SEG”)
 3. Access C Management Limited (“ACM”)
 4. Seijo Corporation (“SJC”)
 5. Sermsang Sustainable Singapore Private Limited (“SSSG”)
 6. Tenunn Gerel Construction LLC (“TGC”)
 7. Truong Thanh Quang Ngai Power and High Technology Joint Stock Company (“TTQN”)
 8. SEA Sun Energy Partners Pte. Ltd. (“SSEP”)
 9. PT Sea Sun Energi (“SSE”)
 10. Truong Thanh Tra Vinh Wind Power Joint Stock Company (“TTTTV”)
 11. GSSE G.K. (“GSSE”)
 12. Zouen Energy G.K. (“ZOUEN”)
 13. Ashita Power 1 G.K. (“ASP1”)
 14. Ashita Power 2 G.K. (“ASP2”)
- GK Operator (under the GK – TK investment structure) that SEG (as TK investor) entered into TK Agreement




Business Overview ^(2-6, 2-7)

SSP invests in and develops solar power plants (Solar Farms and Solar Rooftops) and renewable energy. Before expanding our business to other Asian countries, the Company started investing in Thailand and studying New S-Curve in the ESG: Environmental, Social, and Governance investment.

Commercial Operation Date	Project	Project Company	Thailand	Foreign Countries
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Solar Farm Business







2015	1. SPN Project, Lopburi province (Installed capacity 52.0 MW)	SPN		
2018	1. WVO Solar Project, Ratchaburi province (Installed capacity 5.0 MW)	SS		
	2. Zouen Project Kumamoto prefecture, Japan (Installed capacity 8.0 MW)	ZOUEN		
2019	1. Binh Nguyen Solar Project Quan Ngai, Vietnam (Installed capacity 49.6 MW)	TTQN		
	2. Khunshight Kundi Project Ulaanbaatar, Mongolia (Installed capacity 16.4 MW)	TGC		
2020	1. Yamaga Project Kumamoto prefecture, Japan (Installed capacity 34.5 MW)	GSSE		
2021	1. LEO 1 Project Shizuoka prefecture, Japan (Installed capacity 26.0 MW)	ASP 1		
Scheduled COD in 2023	1. LEO 2 Project Shizuoka prefecture, Japan (Installed capacity 22.0 MW)	ASP 2		

Solar Rooftop Business


2018	1. SNNP 1 Project, Samut Sakorn province (Installed capacity 0.4 MW)	SN		
	2. SNNP 2 Project, Ratchaburi province (Installed capacity 1.0 MW)	SN		
	3. DoHome Project 5 branches (Bang Bua Thong, Rama 2, Nakhon Ratchasima, Khon Kaen, and Chiang Mai) (Total installed capacity 3.0 MW)	SN		

Commercial Operation Date	Project	Project Company	Thailand	Foreign Countries
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Solar Rooftop Business

2019	1. SNNP 3 Project, Samut Sakorn province (Installed capacity 0.4 MW)	SN		
2020	1. SNNP 4 Project, Samut Sakorn province (Installed capacity 0.3 MW)	SN		
	2. PRC Project, Nonthaburi province (Installed capacity 0.96 MW)	SN		
	3. TAPACO Project, Chonburi province and Prachinburi province (Installed capacity 0.89 MW)	SN		
2022	1. SPT Project, Nakhon Pathom, Thailand (Installed capacity 0.78 MW)	SN		
2018 - 2023 (gradually launched)	1. Solar Rooftop Indonesia, Indonesia (Total Installed capacity 19.2 MW)	SSEP		

Biomass Business

2019	1. UPT Project, Nakhon Ratchasima province (Installed capacity 9.9 MW)	UPT		
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Wind Farm Business

2021	1. Tra Vinh Wind Power Tra Vinh, Vietnam (Installed capacity 48.0 MW)	TTTV		
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Solar Farm



Solar Rooftop



Biomass

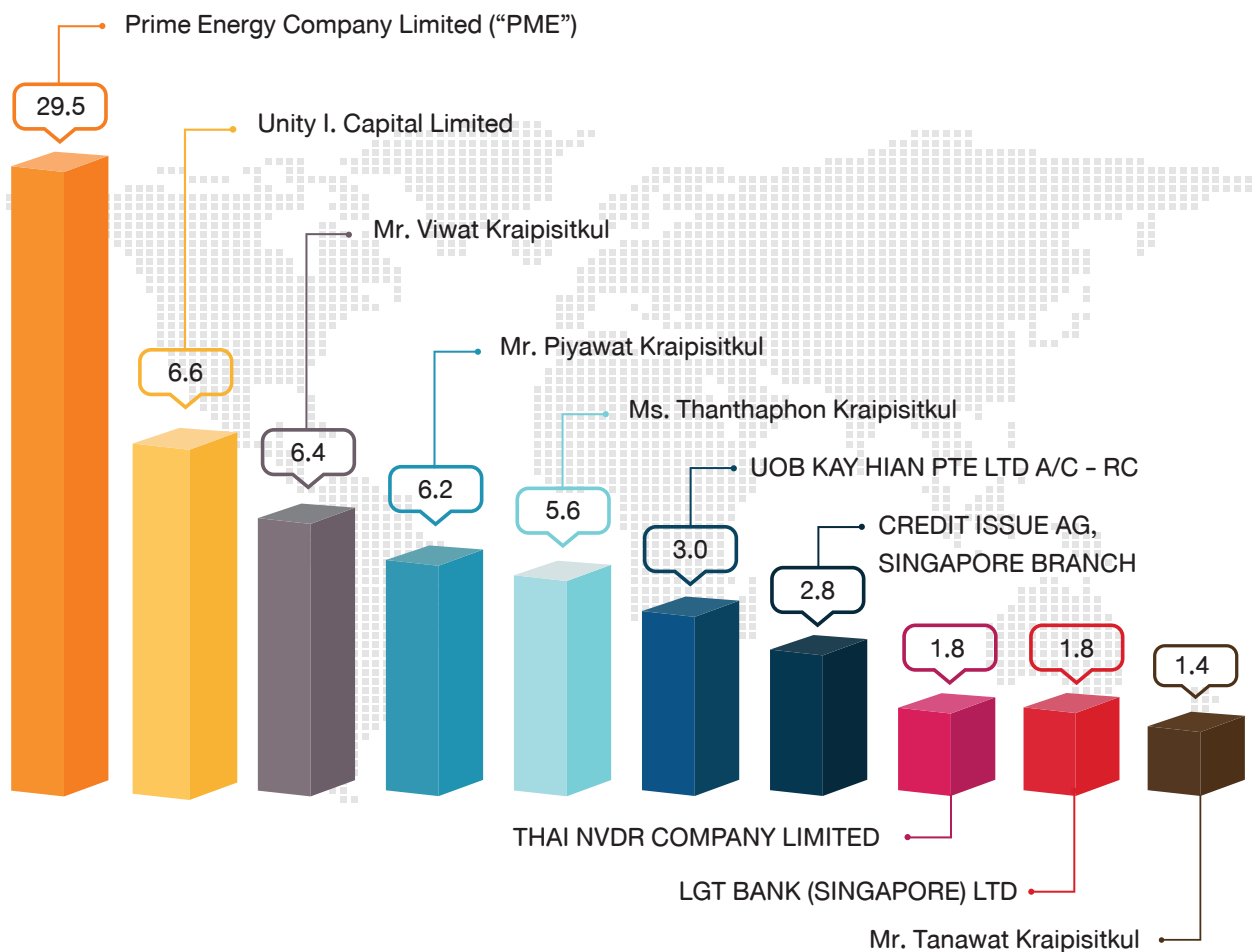


Wind Farm



Major Shareholder Structure ^(2-1, 2-6)

Rank	Major Shareholders	Number of Shares	% Shares
1.	Prime Energy Company Limited (“PME”)	368,221,150	29.5
2.	Unity I. Capital Limited	82,198,236	6.6
3.	Mr. Viwat Kraipisitkul	79,879,099	6.4
4.	Mr. Piyawat Kraipisitkul	77,030,545	6.2
5.	Ms. Thanthaphon Kraipisitkul	69,462,497	5.6
6.	UOB KAY HIAN PTE LTD A/C - RC	37,223,000	3.0
7.	CREDIT ISSUE AG, SINGAPORE BRANCH	35,001,700	2.8
8.	THAI NVDR COMPANY LIMITED	22,644,379	1.8
9.	LGT BANK (SINGAPORE) LTD	22,000,000	1.8
10.	Mr. Tanawat Kraipisitkul	17,515,031	1.4
	TOTAL	811,175,637	64.9



Organizational Structure

The administration and management of the Company consists of 10 members of the Board of Directors, with Mr. Kamthon Wangudom serving as chairman and independent director. There are four subcommittees with the following distinct authority, obligations, and responsibilities:

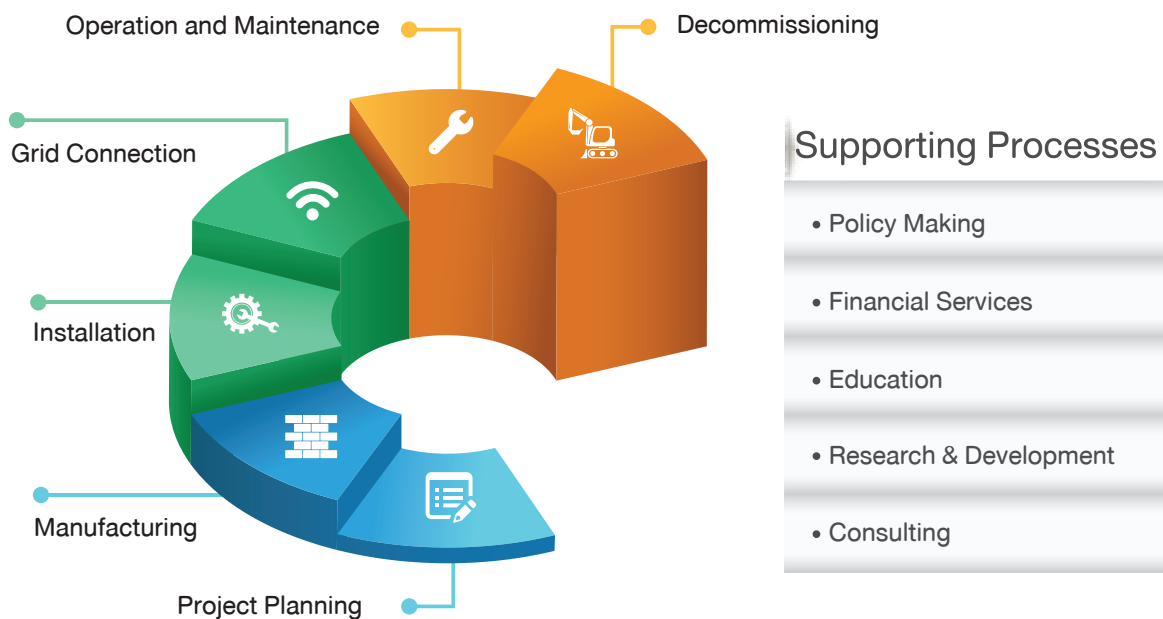
- (1) Audit Committee - 3 persons
- (2) Risk Management Committee - 3 persons
- (3) Nomination and Remuneration Committee - 3 persons
- (4) Executive Committee - 4 persons



Business Value Chain ⁽²⁻⁶⁾

Sernsang Power Corporation Public Company Limited conducts business by holding shares in other businesses (Holding Company) that generate and supply electricity from renewable sources to electricity providers in Thailand and overseas as well as factories that consume a lot of electricity. The work process and the stakeholders involved in the organization's activities are reflected in the value chain. According to the worldwide standard AA1000 Stakeholder Engagement Standards (AA1000SES), the company has divided the stakeholders into seven main groups: customers, employees, shareholders and investors, business partners, regulators, communities near the factory, and society.

The Company is aware of the importance of good corporate governance. Therefore, the policy and direction of business operations as well as continuous business development plans are established by taking into account the stakeholders who are affected by business operations and work processes. This will enable efficient operation for maximum benefit to all groups of stakeholders and help the Company stable growth and sustainable profitability. The followings are the main and supporting processes for managing operations for sustainability along the whole value chain of the electricity generating and distribution business:



Location of Headquarters ⁽²⁻¹⁾

Sernsang Power Corporation PLC.

325/14 Lanlaung Rd, Mahanak Square, Dusit,
Bangkok 10300 Thailand

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E-mail: info@sermsang.co.th

2022 Sustainability Highlights

Economic Dimension



Net revenue

3,117.4

Million THB



Tax payment

40.07

Million THB



Wages and employee benefits

120.70

Million THB



Dividend payment

0.36

Baht per share

EBITDA

2,846.0 Million THB



Confirmed incidents

of corruption = **0**



Percentage of executives and employees who agreed to the anti-corruption policy and principles

43 persons

Environmental Dimension



Net greenhouse gas (GHG) emissions

377.37 ton CO₂e



Total water withdrawal
(Surface water, ground water and third-party water)

2,092 m³



Total non-hazardous waste

1.8 t



Net sales of electricity

221,709 MWh



Total hazardous waste

116.06 t

Societal Dimension

Measurement to WORK FROM HOME for employees



Number of employees

Male

22 Persons

Female

21 Persons

Injury rate (IR)

&

High-Consequence Work-Related Injuries in 6 Months



Employee **0**



Contractor **0**

- Average training hours of employees **10.45** hour/person/year
- Investment in training and education **221,408.64** THB
- Percentage of employees receiving regular performance review

NO

Human Rights Violations **0**

Community complaints **0**

Issues about cybercrime risks and data breaches **0**

SSP and Sustainability (2-9, 2-13, 2-24)

The business drive for sustainability

By conducting business responsibly in terms of the economy, environment, and society, including by practicing good corporate governance, Sernsang Power Corporation Public Company Limited and the group of companies in which it holds shares are dedicated to assisting in the sustainable development of the future. The Group intends to contribute to achieving the Sustainable Development Goals (SDGs) by implementing corporate sustainability assessment criteria covering economic, environmental, and social dimensions, as well as paying attention to meeting the needs and expectations of stakeholders, realizing that doing so will present opportunities to enhance work procedures and business operations to address sustainability issues in all dimensions and in line with SDGs.

The Group operates on sustainability at the policy level. The Executive Committee is responsible for determining guidelines, policies, strategies, business frameworks for sustainability covering economic, social, environmental and governance aspects to establish a standardized organizational practice with the right approach and in accordance with the objective of being an organization that aims to build confidence and sustainability of international standards for all groups of stakeholders and related internal and external agencies. A corporate sustainability management working group will be established at the management level to implement the policies and objectives as well as to assess and communicate the implementation's progress.

In 2022, the Group has prepared and analyzed key sustainability issues related to business operations by selecting important issues based on the needs and expectations of each stakeholder group together with important issues that affect the Group from information about business operations related to the sustainability of the company through the analysis of internal information, including sustainability issues from the operating model and direction of the Group and the analysis of external data, including sustainability issues of companies in the renewable energy industry, trends in sustainability issues in Thailand and abroad, and sustainability issues from the Coalition for Sustainability Reporting Guidelines (GRI Standards) and the United Nations Sustainable Development Goals: SDGs. Subsequently, the Group has formulated strategies, policies and procedures in response to the sustainability issues.



Value creation by responding to sustainable development goals

(SDGs)	Value creation by responding to sustainable development goals (SDGs)
Economic Dimension	
  	<ul style="list-style-type: none"> - Encourage ongoing economic growth - Plan to combat climate change to limit the rise in the world's average temperature - Promote a positive image, improve transparency in business operations and decrease all types of bribery and corruption in the workplace
Environmental Dimension	
     	<ul style="list-style-type: none"> - Reduce impacts on the environment and safeguard the health and safety of stakeholders - Improve water resource management effectiveness, particularly wastewater management, and take stakeholders' interests into account - Improve energy efficiency and support the use of renewable energy to reduce greenhouse gas emissions. - Manage waste, reduce waste volume, and increase waste value - Continuously develop innovative technologies, improve energy management efficiency, and reduce greenhouse gas emissions - Implement plans to address change and promote a low-carbon society - Manage ecological sustainability to reduce the loss of natural habitats, conserve natural areas and protect biodiversity
People Dimension (Social)	
     	<ul style="list-style-type: none"> - Develop the capacity to manage health risks with the aim of reducing the number of accidents and deaths from work - Continuously promote sustainable economic growth by creating opportunities for career equality and encouraging employees at all levels to learn and develop skills including creating a safe and stable working environment - Support small businesses and employment from local communities - Improve living standards and build positive relationships with communities and society - Support job creation, environment and safety for communities

SSP and Stakeholders in Business Value Chain

(2-29, 2-30)

Sernsang Power Corporation PLC. understands the value of fostering engagement from all stakeholders. The Company has examined both positive and negative opinions and suggestions in order to develop an efficient work process, optimize advantages for all parties, respect human rights, and treat all stakeholders fairly and equally, which is consistent with the Company's code of conduct.


The Company has embraced the international standard AA1000 Stakeholder Engagement Standards (AA1000SES) as a guideline for defining stakeholder groups throughout the business value chain by analyzing stakeholders' needs and expectations. This standard is also used for evaluation and prioritization. The criteria are based on stakeholders' impact and influence on the company's operations.



The standard, AA1000SES, prioritizes the stakeholders' participation in sharing their opinions which allow the Company to meet their needs and be able to bring any information towards sustainability concerns that the stakeholders are affected into consideration for the Company's operational approach in respect of the priorities of sustainability concerns.



The Company classifies the stakeholders into 7 major groups including customers, employees, shareholders and investors, partners, supervisory units, communities around the power plants, and society, to which the process and frequency of bonding as well as the operation to meet their needs and expectations are different.



Table showing needs, expectations, relationship building method, response approach and relationship building frequency

Stakeholders Disclosure	Needs / Expectations	Relationship Building Method	Response Approach	Relationship Building Frequency
<p>Customers</p> 	<ul style="list-style-type: none"> - An efficient execution which is completed as specified in accordance with the contract - An efficient sales, acquisition, and manufacturing in accordance with contract conditions - The SSP's operation that does not interfere with work and has no negative impact on ongoing operations - The individual and property security - Result in a power saving in compliance with the contract - The stability of equipment, wiring and production. Little system breakdown - The precise data analysis as to which being predicted, secured, and operated in the same direction 	<ul style="list-style-type: none"> - The satisfaction surveys - Meetings and reporting - Channels for contact, communication, complaints and suggestions 	<ul style="list-style-type: none"> - SSP clearly defining the working framework in the contract and having schedule showing the duration of work. This allowing stakeholders to follow up on the work and having no complaints - SSP executing contracts without breaking the law. There also having documents in production, purchase and sale which can be inspected. - SSP operating under the rules of trading partners to enter the area and preparing documents to request on-site access. And asking for permission in the event that the work that needs to be done involves part of the customer's business so as not to cause interference with the customer's business - SSP controlling and complying with customer safety procedures while working and always requiring safety equipment to be worn while working - SSP having an inspection of the operation system and annual power generating summary every year. Making the production performance and customer savings consistent with the contract - SSP having a team to take care of the production system regularly. And having an annual maintenance plan - Customers' information is taken to analyze and evaluate the installation, making the production consistent with the customer's usage 	<ul style="list-style-type: none"> - When the project is completed/1 project - When the project is completed/1 project - Reporting once a month - Preparing a report or email notification / every week during construction. And managing maintenance - Meetings and preparing reports daily when entering the work site - Making a report once a year - Taking care of daily online production - Annual maintenance plan 2 -3 times/year - Based on each project

Stakeholders Disclosure	Needs / Expectations	Relationship Building Method	Response Approach	Relationship Building Frequency
<p>Employees</p> 	<ul style="list-style-type: none"> - Sustainable progress in career - Welfare, high remuneration that is appropriate and meets the needs - The training that is appropriate for the profession and meeting the interests. - Project implementation can be referenced. It is beneficial to the image of the organization - Operation safety - Information, explanations, accurate, complete, fast, latest reports, sufficient for decision-making and meeting requirements - Goal and plan implementation that is effective 	<ul style="list-style-type: none"> - The employee satisfaction surveys - Channels for listening to opinions, suggestions, complaints, and whistleblowing - Arranging meetings to exchange ideas and build relationships between executives and employees. - Organizational communication and news release 	<ul style="list-style-type: none"> - An increase in remuneration and bonuses for employees every year - A training according to work position - Having a safety plan at work and adequate protective equipment - Preparing working documentation and plan ahead of time. Employees following the plan and completing the documentation within the time frame 	<ul style="list-style-type: none"> - Once a year
<p>Shareholders and investors</p> 	<ul style="list-style-type: none"> - Satisfactory dividend payment on time as stated in the policy - Financial statement preparation that is accurate, complete, and timely - Complete, timely, and sufficient project information for decision-making - Project development cooperation and technical and financial support 	<ul style="list-style-type: none"> - Annual general meeting of shareholders - Annual report preparation - Preparation of reports on the status of the company, operating results, financial status, accounting - Sustainability report - Disclosure through the Stock Exchange 	<ul style="list-style-type: none"> - Performance communication or events related to the Company - Answering questions from shareholders and investors clearly and appropriately 	<ul style="list-style-type: none"> - Organizing the annual general meeting of shareholders once a year - Preparation of financial statements and management discussion and analysis (MDA) quarterly - Disclose information through the Stock Exchange according to periods and events - Preparation of One Report and annual sustainability report

Stakeholders Disclosure	Needs / Expectations	Relationship Building Method	Response Approach	Relationship Building Frequency
Business Partners 	<ul style="list-style-type: none"> - The clear procurement and on-time payment in accordance with the invoice - Disclosing correct and complete information - The implementation of the established guidelines and not violating the conditions - Operation safety 	<ul style="list-style-type: none"> - Preparation off written contracts - Performance summary meeting - Channels for receiving suggestions and complaints 	<ul style="list-style-type: none"> - Clear regulations and payment cycles that are set by coordinating with the accounting/ financial department in order to make payments if business partners can meet the conditions of procurement of goods and services as required - Conditions and scope of services and product details required Including the procurement / hiring process from beginning to end - Complying with the procurement policy that is standard, transparent, verifiable, or setting possible practical guidelines that are fair and beneficial to all parties. - Analyzing and formulating practices based on and adhere to international safety standards 	<ul style="list-style-type: none"> - Based on the number of projects/services to be procured - At least once a month or as appropriate to follow up on performance - Having online communication channels to always listen to suggestions and complaints.
Supervisory Units 	<ul style="list-style-type: none"> - Application of legislation and contractual agreements agreed upon in the conditions - Production of accurate, thorough, and timely reports and information - Complete and timely clarification of project details 	<ul style="list-style-type: none"> - collaborative meeting to explain needs, share ideas, and provide recommendations to increase operational efficiency - Annual report preparation 	<ul style="list-style-type: none"> - SSP drafting contracts in accordance with the relevant laws and delivering them to clients for review for consistency. They operate in accordance with the contract when they have reached an agreement. - SSP preparing reports that are accurate and complete. - SSP providing clients with project pricing and information before making a decision. In addition, prior to the project's implementation, a meeting session is scheduled to define the work guidelines 	<ul style="list-style-type: none"> - Twice a year

Stakeholders Disclosure	Needs / Expectations	Relationship Building Method	Response Approach	Relationship Building Frequency
Communities around the power plants 	<ul style="list-style-type: none"> - Collaboration in community care and development, employment, financial assistance, needs assistance, and community fundamentals support 	<ul style="list-style-type: none"> - The community satisfaction and needs survey - News distribution channels - Participating in activities and developing relationships 	<ul style="list-style-type: none"> - Employing people from communities around the power plant and constantly supporting community events around the area 	<ul style="list-style-type: none"> - Once a year
Society 	<ul style="list-style-type: none"> - The acceptance for a job 	<ul style="list-style-type: none"> - The channels for news notification, relationship building, and applicant follow-up 	<ul style="list-style-type: none"> - Employing shortlisted candidates 	<ul style="list-style-type: none"> - Once a year

The Essential Matter Towards the Sustainability

(2-4, 2-12, 2-14, 3-1, 3-2)

Sermsang Power Corporation PCL. organizes and analyzes the key issues related to sustainability in business operations by conducting the process of selecting key issues from needs, and each group of stakeholders' expectations together with the key concerns that affect the Company in accordance with Global Reporting Initiative Standards. The Company is certified for its credibility in accordance with that of Global Reporting Initiative whose processes are included as follows:

1. Identification

The Company considers the identification of material topics based on the assessment of existing and likely consequences. This may have an influence on the economy, people (society), and the environment, as well as human rights. This will be considered with internal information such as objectives and directions, strategies, tactics, corporate work systems, workshops with relevant executives and employees, and risk management that may affect both short-term and long-term sustainability. The Company also considered external information, such as reviewing sustainability trends, the reporting framework under the Global Reporting Initiative Standard, global risks, the Global Sustainable Development Goals (SDGs), the 10 principles of the United Nations Global Compact (UNGC), comparing key issues from organizations with similar business operations, and reviewing the needs and expectations of stakeholders.

2. Prioritization

When obtaining material topics from the identification process, all of the company's unit directors will consider and prioritize material topics in accordance with GRI standards, with scoring criteria based on high, medium, and low importance levels. Based on the revised international sustainability reporting standards GRI Standards 2021, there are three principles to consider when considering material topics. The following are the main considerations:

- The scale of the impact for which the company should rush to accept responsibility
- The scope of the effects that are of interest or are expected
- The likelihood of potential impact

According to the GRI standard, a total of 18 material topics were considered to be in sustainability report. However, it can be summarized into 16 main issues to be reported in the sustainability report.

3. Validation

After acquiring the material topics from the ratings of executives and representatives from all areas of the Company, they will be submitted to senior management to validate the correctness and completeness, as well as consider and approve material issues that affect the Company's sustainability. Such issues must be relevant, comprehensive, and capable of reflecting substantial performance in terms of the Company's economy, people (social), and environment as illustrated in the image.



The results of material topics review that will be used to determine the scope of the 2022 Sustainable Development Report. As the business model has not been changed in 2022, the Company has taken topics from 2021 to consider for material topics. There were 16 of all 18 material topics with high scores as follows;



4. Review ⁽²⁻⁴⁾

The Company is committed to conducting business with a constant focus on sustainability challenges. As a result, when the sustainability report is disseminated through multiple channels, stakeholders or people who want to use the report information can access it, such as online publications, company websites, and shareholders' meetings. The Company will provide channels for providing feedback and suggestions to improve and develop operations, and the information will be disclosed in the following year's report.

In 2022, material issues from the previous years were reconsidered and the issue of selecting business partners based on social and environmental criteria is listed as an important issue for the organization in the 2022 Sustainability Report.

list of material topics

Materiality	Impact		Importance
	Internal	External	
Economic Dimension			
Direct economic value distribution	SSP	- Shareholders	To strengthen the credibility of the organization and attract the attention of investors and distribute income to the local community.
Indirect impact on the economy	SSP	- Local communities	To distribute income to local communities
Anti-corruption	SSP	- Shareholders	To develop and nurture employees to do business honestly with good conscience in order to create transparency for the Company and increase stakeholders' confidence
Environmental Dimension			
Energy Consumption	SSP	- Government Agencies - Customers - Business Partners	To build confidence, stability, and readiness in the supply and use of electricity
Water Management	SSP	- Government Agencies - Surrounding Communities	To manage water and resources efficiently
Bio-diversity	SSP	- Surrounding Communities - Society	To comply with regulations and laws to reduce impacts on environment and communities
Climate Change and Air Pollution Management	SSP	- Government Agencies - Surrounding Communities	To efficiently use of resources, to utilize clean energy, to improve energy efficiency, to expand investment in renewable energy businesses so as to reduce greenhouse gas emission
Waste Management	SSP	- Government Agencies - Surrounding Communities	To effectively utilize resources, reduce impacts on the environment and communities, and comply with waste management regulations and laws
Selection of business partners based on environmental criteria	SSP	- Business Partners	To choose appropriate business partners and to avoid supporting partners whose operations have an adverse environmental impact

Materiality Topics	Impacts		Importance
	Internal	External	

People Dimension (Social)

Employment and Termination	SSP	- Employees	To retain employees and provide appropriate welfare to employees
Occupational Health and Safety	SSP	- Employees - Business Partners - Surrounding Company	To ensure the safe operation of employees, business partners, and local communities, and reduce the number of accidents
Training and Education	SSP	- Employees	To develop employee potential and strengthen relationships with employees
Non-discrimination	SSP	- Employees	To prevent the occurrence of discriminatory incidents and to act equally and impartially
Local Communities	SSP	- Surrounding Company	To do business ethically, develop and support the local communities, and build a solid foundation for the community's quality of life
Selection of business partners based on social criteria	SSP	- Business Partners	To select suitable business partners and to avoid supporting those who do not comply with the human rights principle
Customer Privacy	SSP	- Customers - Business Partners	To prevent the breach of the privacy of personal information and to use the data lawfully



Corporate Governance (2-9, 2-11, 2-13)

The Company recognizes the importance of excellent corporate governance in promoting the Group of Companies' effectiveness and sustained growth. This will benefit all parties, including employees, investors, shareholders, and other stakeholders. As a result, a solid corporate governance policy has been established as a guideline for organizational management. This ensures that any operation of the Company is fair and serves the best interests of all stakeholders, including shareholders. Furthermore, the company has established an organizational sustainability development policy that includes a commitment to corporate development as well as balancing the economy, society, and the environment.

Corporate Governance Policy

The Board of Directors has established policies that address essential principles ranging from the structure, roles, and responsibilities of the Board of Directors to executive management principles that are transparent, unambiguous, and verifiable in compliance with the Stock Exchange of Thailand's five areas of good corporate governance principles for listed companies, including

1. Shareholder Rights
2. Shareholders' Treatment
3. Stakeholders' Role
4. Disclosure and Transparency
5. Board of Directors Responsibilities

It conforms to transparency and accountability to all stakeholders, including social and environmental responsibility as a guideline for business operations for the Company's directors, executives, and employees. To keep up with the situation, the Board of Directors has always evaluated and improved the corporate governance policy.

Corporate Sustainability Development Policy

The organization's Board of Directors has formulated a sustainable development policy. It addresses concerns from the economic, social, environmental, and governance perspectives. This includes required assessment and reaction to risk issues that affect the company's sustainability in all dimensions. And to consider it an essential issue in company planning, business decision-making, and operating processes in order to ensure the organization's stability and sustainability.

Corporate Governance Structure (2-9, 2-10, 2-11)

The Company's management structure is comprised of the Board of Directors and four sub-committees, namely the Executive Committee, Audit Committee, Nomination and Remuneration Committee, and Risk Management Committee, with the Chief Executive Officer serving as the organization's highest executive.



Board of Directors

The Board of Directors has ten members, two of whom are female and eight of whom are male. In order for the performance of the Board of Directors to be checked and balanced, the Company has appointed independent directors for half of the total number of directors, a total of five people, including the chairman of the board, who is an independent director who does not take part in management.

Tenure



Names / Position	Directors' Competence, Knowledge, and Particular Experience								
	Industry management	Marketing	Finance & Accounting	administration management	Regulatory and Law	corporate governance	Risk management	Human Resource	Internal Control
1. Mr. Kamthon Wangudom	✓	✓		✓		✓			✓
2.Mr. Viwat Kraipisitkul	✓	✓		✓		✓	✓	✓	✓
3.Mr. Samrieng Mekkiengkrai	✓			✓	✓	✓		✓	✓
4.Mr.Dhana Bubphavanich	✓		✓	✓		✓		✓	
5.Ms. Thantaporn Kraipisitkul	✓		✓	✓		✓	✓		
6.Mr. Tanawat Kraipisitkul	✓			✓		✓			
7.Mr. Varut Tummavarasukub	✓	✓	✓	✓		✓	✓		
8.Ms. Thanyanee Kraipisitkul	✓			✓		✓			
9.General Phairat Phoubon	✓			✓		✓			
10.Mr. Monchai Phongsathabodee	✓	✓		✓		✓			

To allow the directors to devote their whole attention to their duties, the Company has established a policy requiring independent directors to hold directorships in no more than five Thai listed companies and executive directors to hold directorships in no more than two Thai listed companies.

Director training and development ⁽²⁻¹⁷⁾

The Company constantly assists company directors in attending essential trainings/seminars in order to continuously enhance operations. When a new director is appointed, the appointment management will provide documents and information that will help the new director's performance, such as advise on the Company's business characteristics and business rules for acknowledgment.

The Board of Directors' Roles and Responsibilities ^(2-12, 2-19, 2-20)

The Board of Directors defines the vision, policies, goals, strategies, plans, and directions of operations related to the Company's corporate governance, as well as supervises operations in accordance with the goals and guidelines that will provide the maximum value to the Company and fairness to stakeholders. They comply with the law, the company's objectives, regulations, resolutions of the Board of Directors, and resolutions of the shareholders' meeting on a regular basis with honesty, excellent ethics, carefulness, prudence, and responsibility to shareholders. The Board of Directors has established that management must report the outcomes of operations on a regular basis in order to give improvements if the goals are not accomplished, and that management must be supervised to make changes and evolve continuously.

The Board of Directors is required by the company to self-assess their performance on an annual basis. It is an assessment of the whole Board of Directors to collaboratively analyze and complete the assessment results and bring it to review the operation, different difficulties and barriers, as well as jointly develop methods to improve to make the Board's duties more effective. The assessment results in 2022 were as follows.



Self-Assessment of the Board of Directors and Sub-Committees for the year 2022 ⁽²⁻¹⁸⁾

The Board of Directors and Sub-Committees	Average score (percentage)				Ranking
	Structure and Qualifications of the Board of Directors	Board of Directors Meeting	Duties and Responsibilities of the Board of Directors	Total	
Board of Directors - Collectively	97%	96%	96%	96%	Excellent
Board of Directors - Individually	98%	98%	99%	98%	Excellent
Total of Board of Directors	97%	97%	97%	97%	Excellent
Executive Committee - Collectively	95%	89%	94%	93%	Excellent
Executive Committee - Individually	100%	97%	95%	97%	Excellent
Total of Executive Committee	96%	92%	94%	94%	Excellent
Audit Committee - Collectively	100%	99%	98%	99%	Excellent
Audit Committee - Individually	100%	100%	98%	99%	Excellent
Total of Audit Committee	100%	99%	98%	99%	Excellent
Nomination and Remuneration Committee - Collectively	95%	90%	96%	90%	Excellent
Nomination and Remuneration Committee - Individually	92%	92%	93%	92%	Excellent
Total of Nomination and Remuneration Committee	94%	91%	88%	91%	Excellent
Risk Management Committee - Collectively	100%	93%	97%	97%	Excellent
Risk Management Committee - Individually	100%	96%	97%	97%	Excellent
Total of Risk Management Committee	100%	94%	97%	97%	Excellent
Total of Sub-committee - Collectively	97%	95%	95%	96%	Excellent
Total of Sub-committees - Individually	97%	95%	95%	96%	Excellent

Sub-committees (2-10, 2-14, 2-19, 2-20)

To attain the greatest level of corporate governance, the Board of Directors has formed four sub-committees to help reduce the load of reviewing or considering different essential matters in depth, as follows:

1. The Audit Committee is in charge of examining financial reports, internal control systems, and internal audit systems, as well as ensuring compliance with policies, regulations, and rules governing the Company's and its subsidiaries' business activities. The audit committee is also in charge of ensuring that information disclosure is transparent and thorough. There is an independent check and balance in the creation of reasonable financial reports. They are responsible for disclosing information to investors in a timely manner and appointing the Company's independent auditor to evaluate the financial statements submitted by management. They also comment on financial reports to ensure that the financial status is correctly and in conformity with established accounting standards. They are also in charge of the interaction with the auditor.

2. The Risk Management Committee is in charge of analyzing the Company's policies and general risk management guidelines, as well as evaluating, monitoring, and reviewing the adequacy of policies and risk management systems. They also evaluate the system's efficacy and compliance with established policies, as well as oversee the execution of risk management in accordance with the strategy and operational goals, including the changing scenario.

3. The Nomination and Remuneration Committee is responsible for proposing the structure, composition and qualifications of the various committees. They also examine the standards and procedures for selecting company directors and senior executives, as well as individuals qualified to serve as directors of the Company, sub-committees, and the Chief Executive Officer or other executive roles as assigned. They also set the criteria and evaluate executive directors' performance to bring to the Board of Directors for consideration. They are also in charge of suggesting salary and other benefit guidelines to the Board of Directors, sub-committees, and the Chief Executive Officer for consideration by the Board of Directors and/or the shareholders' meeting.

4. The Management Committee is in charge of assessing and developing policies, business strategy, action plans, financial goals and budgets, as well as managing, inspecting, and monitoring the Company's business activities to guarantee efficiency and effectiveness. They are in charge of creating, promoting, and supporting the execution of anti-corruption measures as a role model, as well as supervising employees to guarantee compliance. They also conduct frequent reviews of measures, such as establishing guidelines and suggesting policies, strategies, operational frameworks, and goals in order to be a corporation with good governance and sustainable growth in terms of economics, society, and the environment. This establishes a set of standardized and proper organizational procedures that are consistent with the organization's goal of fostering trust and sustainability among all groups of stakeholders and connected agencies, both internally and externally, in line with international standards.

Nomination of Directors

The Board of Directors has assigned the Nomination and Remuneration Committee to consider the nomination of Company directors by selecting persons from knowledge, ability and experience related to the business. They are also considered by the Company's significant shareholders who have business expertise that will benefit the company and are qualified as a director or independent director under the Public Limited Companies Act, Securities and Exchange Act, other applicable legislation, and the Articles of Association of the Company. When the Nomination and Remuneration Committee has chosen eligible candidates, they will be presented to the Board of Directors and/or the Shareholders' Meeting for approval. (Depending on the circumstances)

Code of Business Ethics ^(2-23, 2-26)

The company has developed a code of business ethics handbook, which has been approved by the Board of Directors and distributed through email. The code of business ethics is also displayed on public relations bulletin boards for directors, executives, and employees to recognize and carefully adhere to. It is also displayed to all affiliates to promote compliance with the Company's code of business ethics.

Whistle-blowing Channels

The Board of Directors has provided clear procedures for people who seek to report whistleblower or fraud complaints through the Company's website. (www.sermsang.com) or report to the Company directly. The channel for whistle-blowing must go through the Company's internal audit supervisor in order to report to the Company's independent directors or Audit Committee to verify the information according to the Company's protocol and report to the Board of Directors.



Economic Dimension



Economic Performance (201-1, 3-3)

The Company operates as a holding company with its core business in producing and distributing electricity generated from renewable energy, serving to electricity service providers in Thailand and overseas, including manufacturers that consume a lot of electricity. The Company's performance has improved. In 2020 - 2022, net profit (attributable to the Company's shareholders) was 736.29, 859.01, and 1,301.78 million baht, rising 16.67 % and 51.54 correspondingly from the previous year, thanks mostly to the Company's new power plant projects, which can begin commercial operation every year.

Revenue structure	Consolidated financial statements of the Group Company					
	31 December 2020		31 December 2021		31 December 2022	
	Amount (Million THB)	%	Amount (Million THB)	%	Amount (Million THB)	%
Revenue from sale						
Revenue from Solar Farm	1,809.9	83.5	2,110.0	81.2	2,194.4	70.4
Revenue from Wind Farm	-	-	117.7	4.5	508.2	16.3
Revenue from Biomass	306.0	14.1	304.0	11.7	302.8	9.7
Revenue from Solar Rooftop	25.6	1.2	47.4	1.8	81.3	2.6
Revenue from electricity sales	2,141.4	98.8	2,579.1	99.3	3,086.6	99.0
Revenue from solar roof construction services (EPC revenue)	25.0	1.2	18.0	0.7	30.8	1.0
Total revenues	2,166.5	100.0	2,597.1	100.0	3,117.4	100.0

Sales and service revenue increased by 20.0%. Solar power plant revenue increased by 4.0% year-on-year. Although the Hidaka project has been sold, the Company got the full year revenue recognition from the Leo 1 project, including the benefit from the increase of FT rate in 2022. Revenue from wind power plants increased by 331.9% year-on-year in consideration of a 71.2% increase in the TTTV project's annual revenue recognition and the Rooftop project revenue. This is mainly due to the increase in new projects, especially in Indonesia.



Expenditure for income distribution to stakeholders

The Company distributes direct economic value (income) to create value for stakeholders as follows:

Economic details	Year 2020	Year 2021	Year 2022
1. Direct Economic Value Generated			
Revenues	2,241.59	2,698.18	3,532.46
2. Direct Economic Value Distributed			
Operating costs	884.92	1,103.92	1,356.10
Wages and employee benefits	84.66	92.78	120.70
Dividend payment to shareholders	101.42	102.44	374.91
Interest expenses paid to financial institution creditors and debentures	313.72	356.02	561.32
Tax payment to government and local authorities	22.52	65.29	40.07
Contribution to public benefit activities	0.03	0.48	0.36
Economic value retained (1-2)	834.32	977.25	1,079.00
Financial assistance received from government			
Tax financial assistance received from government	124.24	127.92	145.05

**Million THB*

Products and Services

The Company remains dedicated to investing and developing renewable energy power plant projects in various forms such as solar, wind, biogas, and biomass energy both domestically and in the Asian region. The Company uses international technology to develop projects to promote a clean, sustainable environment and continuously create maximum benefits for society. The following solar power plant construction and power purchase agreement development projects are scheduled to begin in 2022: The Leo 2 Project (Japan) is scheduled to start doing business in 2024.

Post-employment benefits and other long-term benefits

Post-employment benefits and other long-term benefits

The Company is obligated to make severance packages to employees upon retirement under labor law, as well as other employee benefit plans and long service awards schemes. Long-term employee benefits have already been set aside by the company.





Anti-corruption (205-1, 3-3)

The Board of Directors understands the value of effective corporate governance and the negative consequences of corruption. As a result, an anti-corruption policy has been formed to be carefully followed by directors, executives, employees, third parties associated to the firm, subsidiaries, and entities under their control. The Company has established guidelines, action plans, roles, and responsibilities, as well as appropriate internal control measures, for major activities that may lead to corruption, such as refusing to accept and give bribes to government officials, trading partners, and stakeholders in any case, which will result in the Company gaining credibility and trust from all groups of stakeholders. The Company shall examine the anti-corruption policy, anti-corruption guidelines, and reference papers on an annual basis. The Company shall examine the anti-corruption policy, anti-corruption guidelines, and reference materials on an annual basis or whenever there is a significant policy change to ensure that it is in accordance with changes in business conditions, rules, laws, and legal restrictions. The Company has communicated information relating to the anti-corruption policy and measures to internal and external parties for acknowledgment through different channels such as the Company's website, e-mail, annual disclosure report, brochures, circulars, posting on bulletin boards, etc., as well as arranging orientation, training, and seminars on anti-corruption policies for all workers to acknowledge and fully execute.

Measures for Complaints and Whistle Blowing on Corruption

The Business provides avenues for complaints and whistleblowing on corruption, ranging from accepting complaints to investigating facts and reaching judgments. The Company also protects whistleblowers and related persons in order to acknowledge complaints, opinions, or suggestions from stakeholders who are affected or are at risk of being affected by the company's conduct of business or the performance of duties of a director, executive, or employee regarding illegal acts and behavior that may indicate corruption.

Channels for Whistle Blowing of Corruption (2-25)

	By mail:	Audit Committee or Company Secretary Sermasang Power Corporation PLC. (SSP) 325/14 Lan luang Road, Si-Yeak Mahanak, Dusit, Bangkok 10300
	E-mail:	info@sermsang.co.th
	Telephone:	+66 2 628 0991-2
	Website:	www.sermsang.com

Membership In an International Level ⁽²⁻²⁸⁾



The Thai Institute of Directors (IOD) approved the company as a member of the Collective Action Coalition Against Corruption (CAC) in 2021. This accreditation will be valid for three years and will demonstrate the intention to combat all types of corruption via transparent management in compliance with corporate governance standards. This helps foster trust among stakeholders from different industries

For the year 2022, the Company has examined corruption risks in five of its operations with government agencies. It also set procedures for regulating and monitoring such risks, which revealed no instances of corruption.

1. Request for approval to construct, alter, or destroy a structure
2. Request for permission to produce regulated energy
3. Request for approval to connect to the electrical network system from the Province Electricity Authority if the installed capacity is greater than 1 megawatt, or from the Provincial Electricity Authority (region) if the installed capacity is less than 1 megawatt.
4. Request for permission to run a factory
5. Requesting for various licenses from government sectors

Corruption ⁽²⁰⁵⁻³⁾	Number	Year 2020	Year 2021	Year 2022
Confirmed corruption incidents	Incidents	0	0	0
Corruption incidents that occur with the organization or employees	Incidents	0	0	0

Furthermore, the Company has publicized the anti-corruption policy and prepared training for all employees to acknowledge and implement. The Company has included anti-corruption policies and standards in new employee onboarding. It also disseminated the anti-corruption policy to business partners by attaching a policy link to an email.



Risk Management (2-12, 2-16, 2-23)

The Company has established an organizational risk management policy by promoting a risk management culture throughout the Company's management and operational processes in order to create understanding, awareness, and shared responsibility for risks, controls, and risk impacts to the Group of Companies. The company has formed a Risk Management Committee to review policies and evaluate risks posed by both internal and external causes. The Company has also established rules for risk management at an acceptable level, as well as communicated and arranged workshops to help employees understand the necessity of risk management.

The Company has established policies, objectives, scope of responsibilities, criteria and guidelines for risk management in line with strategies, goals, plans and business directions. For consistency, the Company will perform an annual review in conjunction with the business plan. The Risk Management Committee will oversee risk management outcomes in accordance with the strategy, including analyzing risk management results and reporting to top executives and the Board of Directors.

Risks to the Company's Business Operations

The Company has analyzed the risks to business operations in 2022. There are the following risks associated with environmental, social, and governance risks (ESG risk):

Climate Change and Energy (201-2)

Climate change risks that are becoming more severe and affecting the world, such as floods, droughts, severe weather conditions, and so on, may have an impact on the Group of Companies' core business operations in the production and distribution of electricity from renewable energy sources such as solar energy, biomass, and wind energy for electricity providers in Thailand and abroad. For example, sunshine exposure is less than predicted, or wind conditions with lower-than-expected wind speeds resulted in no energy being used to generate electricity as needed. Blizzards, floods, earthquakes, and volcanic eruptions may disrupt the functioning of the Company's power facilities, thereby impacting the Group of Companies' operational performance and financial condition.

The risk of sun exposure with less light intensity than expected

Solar power plants generate energy primarily by making use of sunlight. If the intensity of the sunlight is lower than projected, the operational outcomes may suffer. During the project's feasibility assessment, the Company thoroughly examined the project location and investigated the light intensity statistics in each region by utilizing historical light intensity data for a period of about 25-28 years from trustworthy sources of information such as the Ministry of Energy's Department of Alternative Energy Development and Efficiency, the National Aeronautics and Space Administration (NASA), New Energy and Industrial Development Organization, and the National Aeronautics and Space Administration (NASA). This is to ensure that the light intensity of the project site is at a level that can generate satisfactory returns for the Group of Companies. Furthermore, the Company has considered employing technical consultants to thoroughly examine numerous elements such as light intensity, land features, project location, and equipment qualification for the project in order to consider appropriate investment decisions of the Group of Companies.

The risk of wind conditions with wind speed slower than expected

Wind power plants rely mostly on wind energy to generate electricity. If the wind speed is lower than predicted, this may have an adverse effect on performance. During the project's feasibility study, the Company extensively analyzed the project area and installed wind measuring poles to gather wind speed data and other information that affects wind energy evaluation for more than a year. Following that, data was used to simulate wind conditions by determining the relationship between microscale data from wind measurement towers and mesoscale data from satellites and international climate models using historical wind data from reliable sources such as the MERRA-2 climate model from the National Aeronautics and Space Administration (NASA) and the ERA-5 climate model from the European Centre for Medium-Range Weather Forecasts (ECMWF). This is to ensure that the project location has wind conditions at a level that can generate satisfactory returns for the Group of Companies. Furthermore, the Company has considered hiring a technical consultant to carefully evaluate factors such as wind speed, the nature of the wind turbine installation site, project location, and qualifications of suitable equipment for the project in order to appropriately consider the Group of Companies' investment decisions.

The risk of natural disasters or force majeure

At the moment, the Company generates and distributes electricity in Thailand, Japan, Mongolia, and Vietnam. If a natural disaster or force majeure occurs that the Company does not anticipate, such as a power system failure, flood, blizzard, fire, earthquake, volcanic eruption, or sabotage in the area where the Company's power plants are located, the operation of the Company's power plants may be disrupted or the Company's assets may be damaged. This might have a negative impact on the Company's operational results and financial situation. As a result, the Company has analyzed natural catastrophe data retroactively in order to guarantee that the projects are placed in low disaster-prone locations. The firm also obtains insurance to limit any financial risks and consequences by holding insurance policies equal to those of general operators in the sector, which is subject to criteria imposed by commercial banks and/or financial institutions providing financing for project development (Project Finance). The insurance provides maximum coverage at reasonable insurance premiums.



The Company is paying attentive and is aware of possible disasters. As a result, it concentrates on building and maintaining a sustainable energy generating business that does not pollute the environment. It also supports a low-carbon society at the regional, national, and Asian levels in order to mitigate the severity of climate change. In 2022, the Company has taken steps to reduce greenhouse gas emissions and energy consumption as follows:

1. Changing solar cell panel models to have a better capacity per installation area.
2. Using LED bulbs in the workplace
3. Managing hazardous waste from projects such as damaged, degraded, or expired solar panels, equipment, and containers in accordance with standards and specified laws.
4. Avoiding and decreasing the quantity of garbage that is disposed of by incineration or landfill according to the 3Rs principle (Reduce-Reuse-Recycle).
5. Organizing environmental impact reduction activities, such as Zero Waste Day, a campaign to reduce the use of plastic at one time, waste sorting, donating solar cell panels to communities, and so on, to encourage stakeholders both inside and outside the organization to recognize the importance of waste treatment and support recycling.

The Covid-19 Pandemic

Covid-19 pandemic endangers the health and safety of employees and business partners, as well as the viability of the Company. The Company was only indirectly affected by the last pandemic in terms of extra operating processes and difficulty in overseas travel for employees and developers. This resulted in just a minor delay in project development. However, the company's management has closely monitored the progress of the Covid-19 situation to ensure that the company could adjust its operational procedures immediately. Furthermore, the Company is aware of the impact of the Covid-19 issue on the Company's financial accounts. It has examined the value of assets and provisions that may change considerably as a result of the Covid-19 situation.



The situations in which major shareholders dominate the votes at a shareholders' meeting

As of December 30, 2022, the Kraipisitkul family holds approximately 55.6 percent of the total paid-up capital of the Company. Moreover, the Kraipisitkul family serves as executives, directors, and authorized directors of the Group of Companies. As a result, this group of major shareholders has the ability to control the management of the Group of Companies, as well as practically all of the votes at the shareholders' meeting. Control includes appointing directors or securing permission for other matters that need a majority of the shareholders' meeting, except for matters required by law or the Company's regulations, which require a vote of at least three-fourths of the shareholders present and voting. As a result, minor shareholders may not be able to gather votes to check and balance the matters proposed by major shareholders.

Nonetheless, the Company has formed a management structure and clearly and transparently specified the scope of operations, roles and responsibilities, and delegation of authority to directors and executives. There are also measures for matters involving directors, important shareholders, individuals with controlling authority, including those with conflicts; such individuals will not have the ability to vote in approving such matters in order to guarantee that the Company's business activities are transparent.

Moreover, the Company's Board of Directors is composed of 5 independent directors, three of whom are members of the Audit Committee, including the Chairman, to conduct inspections, balance decisions, and review various topics before presenting them to the shareholders' meeting. This is to reassure minority shareholders and other stakeholders that the Company's management structure includes checks and balances, transparency, and effective management, and that any action or transaction is in the best interests of the Group of Companies.



Environmental Dimension




The Company works under a good governance framework with the goal of serving as a role model for the Good Corporate Citizen society in terms of sustainable business operations, growth, and acceptance by society. The Company acknowledges the significance of managing environmental quality and biodiversity in accordance with relevant laws. It also recognizes the significance of investing in, developing, and enhancing the quality of environmental management, as well as encouraging the efficient, appropriate, and maximum benefit use of resources. The Company has an environmental protection policy to guarantee safety and decrease environmental impacts in all business activities. The practice guidelines are as follows:

- Analyzing the location with community members to assess the environmental effect and preparing an Initial Environmental Examination Report (IEE Report) to be utilized for decision making prior to project construction.
- Designing and establishing a clear operating system with external agencies to reduce direct and indirect impacts on the environment and communities.
- Hazardous waste disposal standards, such as broken or expired solar cell panels and equipment, that are prepared at a site and method of disposal that meet standards and are required by law.
- Systematic environmental management with monitoring for evaluation and review for continuous improvement


Sermsang Power Company PLC (SSP) understands the importance of innovation and changes in energy use. As a result, the Company began promoting and investing in renewable energy as the first mover of renewable energy in Thailand in order to be a part of sustainable energy production and supply, promote efficient and effective resource use, aim for sustainable development, and be a leader in renewable energy company in Asia.

The scope of information reporting on the 2022 sustainability report in the environmental dimensions, namely, energy, greenhouse gas emissions, water resource management, and waste management. The scope covers subsidiaries in Thailand as following;



Solar Farm Business

- Sermsang Power Limited (SPN)
- Sermsang Solar Limited (SS)
- Surge Energy Corporation Limited 2 ("SEG")
- Tenunn Gerel Construction LLC6 ("TGC")



Solar Rooftop Business

- Sermsang Infinite Limited (SN)

Energy Management ⁽³⁻³⁾

The Company is in the business of producing and distributing renewable energy electricity. It emphasizes producing and distributing renewable energy, which helps to decrease environmental effect, and it considers environmental safety in all business activities, from project initiation to business operation. In addition, the Company has a systematic environmental management system, a follow-up evaluation, and a review in accordance with the 2015 international standard ISO 9001. It also supports the optimal use of resources and the maximization of advantages in order to move towards the future sustainable energy industry.

The rate of energy consumption in the process per production unit reflects the electricity efficiency of each subsidiary in each power generating business model as well as the operational efficiency of each project. Furthermore, the share of energy consumption may be used as an energy consumption goal, such as creating a target for decreasing energy consumption, improving processes or behaviors to boost production efficiency, and utilizing the Energy Intensity Index: EII, an indicator of energy consumption per unit of output generated per unit of revenue for use in defining energy management service goals by the year 2024.

Energy	SPN	SS	SN	SEG	TGC
The amount of energy used in the Company (unit: MWh) ⁽³⁰²⁻¹⁾					
• The amount of electric-ity used	594.00	21.78	0	600.85	427.94
• The amount of electric-ity generated	83,811.68	7,195.18	16,323.085	90,195.10	29,647.48
• The amount of electric-ity sold	82,865.18	7,173.90	15,501.912	86,948.52	29,220.18
The process of electricity usage per production unit ⁽³⁰²⁻³⁾					
• Proportion of energy used in the process per production unit	0.007	0.003	N/A	0.0069	0.0146

Sales of solar energy with a total sales capacity of 221,709 MWh



SPN (Solar farm)
82,865.18 MWh



SS (Solar farm)
7,173.90 MWh



SEG (Solar farm)
86,948.52 MWh



TGC (Solar farm)
29,220.18 MWh



SN (Solar Rooftop)
15,501.912 MWh

Water Management (303-1, 303-2, 3-3)

The business of producing and distributing electricity generated from renewable energy is an industry that uses a modest amount of water in the process. Yet, we commit ourselves to social responsibility and acknowledge the importance of stewarding it as a shared resource. To achieve this, a water use management system for maximum efficiency is established. In addition, the operation has always been in compliance with applicable water management regulations and laws in order to minimize the impact of water shortage problems as much as possible.

To effectively manage the resource, 532 m³ and 156 m³ of water supply from the Provincial Waterworks Authority were used by SPN and SN for all operations and cleaning processes of solar panels, respectively. SS and TGC treated groundwater before using it in the process of their operation. Strictly following the regulations and laws, we notified the monthly amount of pumping water to Department of Water Resources. In 2022, a total of 1277.5 m³ and 126.81 m³ of groundwater were pumped, respectively. We have set up a wastewater treatment system and closely monitored and evaluated the operation. As our treatment practice is in line with the standard, the wastewater discharged by the company in 2022 did not violate the parameters or legal requirements.

Our target to improve and develop the utmost effectiveness of the water resource management by 2024 includes water treatment, in-depth information collection, and the adoption of the 3Rs Principles - Reduce, Reuse and Recycle to manage the resource. Other program includes optimizing resource utilization through the analysis of water consumption per unit of electricity generated in the production process (m³/MWh).

Water resources	SPN	SS	SN	TGC
Water withdrawal by sources (unit: m³) <small>(303-3)</small>				
• Surface water	0	0	0	0
• Groundwater	0	1,277.5	0	126.81
• Third-party water	532	0	156	0
Water discharge by sources (unit: m³) <small>(303-4)</small>				
• All water sources	N/A	N/A	N/A	N/A
Water consumption by sources (unit: m³) <small>(303-5)</small>				
• Surface water	0	0	0	0
• Groundwater	0	1,277.5	0	126.81
• Third-party water	532	0	156	0

Water consumption by type of water source



Biodiversity (304-2, 3-3)

As biodiversity lies at the heart of the Company, we are well aware that the impacts from operations may affect the ecosystem and environment. Even though it is not mandatory for the solar power plant projects in Thailand to prepare an Environmental Impact Assessment (EIA), the Company has rigorously spelled out guidelines and environmental practices that are required by law.

Solar power plants in foreign countries strictly follow the relevant regulations and laws of each country. They must conduct studies and operate in compliance with measures related to the EIA. For example, in the implementation of a project in Japan, there are measures that must be taken before the project can be established. A survey as well as an assessment of the abundance of ecosystems and environmental impacts in that area have to be carried out. In the case of the construction of a mountain pass that will affect the number and species of insects and flowers in that area, the assessment of species and density must be performed every quarter and season to ensure that the project will not affect them throughout the project period. If rare creatures or near extinction are found, relocation of the species must be conducted to reduce the impact and maintain the balance of the ecosystem. And if those rare or near extinction species cannot be relocated, the project will not be implemented.



Climate Change and Air Pollution Management ⁽³⁻³⁾

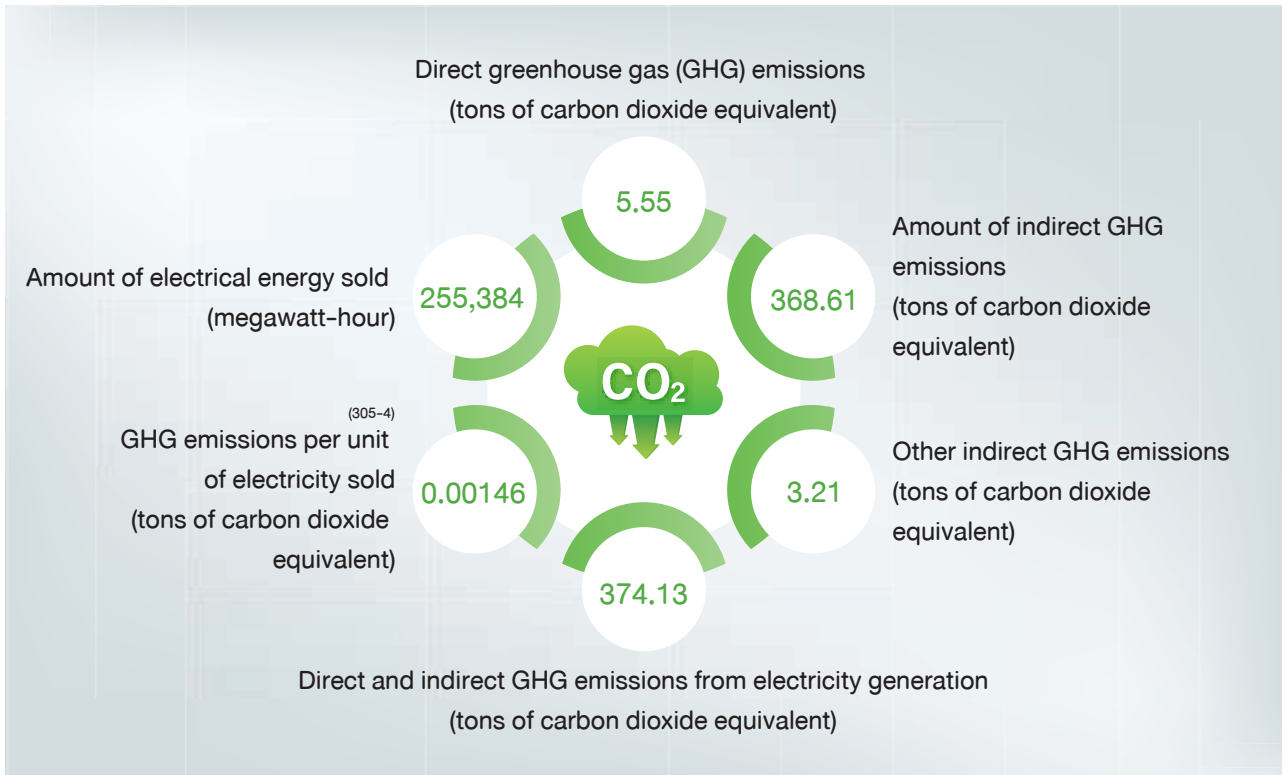
In the wake of extreme climate change and its effects across the globe, SSP realizes its impact on the company as well. Therefore, we strive to conduct business in a way that is environmentally friendly through the production and distribution of renewable energy to promote the use of clean energy and lower the impact on the environment. Assuming the responsibility of taking care of society and the environment, we have embedded sustainability into management. Various initiatives to reduce resource consumption, improve energy efficiency, assess risk, and lower the impact on the environment toward the sustainable energy business of the future have thus been pursued.

Greenhouse gas emissions	SPN	SS	SN
Direct greenhouse gas emissions (Scope 1) (unit: tons of carbon dioxide equivalent) ⁽³⁰⁵⁻¹⁾			
• Employee travel	-	-	5.55
Total Scope 1 = 5.55 ton CO ₂ e			
Indirect greenhouse gas emissions from energy use (Scope 2) ⁽³⁰⁵⁻²⁾ (unit: tons of carbon dioxide equivalent)			
• Electricity consumption	355.57	-	13.04
Total Scope 2 = 368.61 ton CO ₂ e			
Other indirect greenhouse gas emissions (Scope 3) (unit: tons of carbon dioxide equivalent) ⁽³⁰⁵⁻³⁾			
• Third-party water	0.29	-	0.8
• General waste	1.26	0.17	-
Total Scope 3 = 3.21 ton CO ₂ e			

As shown in the table showing the performance by the subsidiary SS Company, there is no greenhouse gas emission from the use of groundwater, unlike the use of third-party water. Nevertheless, the Company has been cautious in sharing the resources with the community and has laid out guidelines to comply with regulations and laws.

In addition, 116.06 tons of greenhouse gas emissions from hazardous waste from solar panels are not included in the calculation. As it is in the process of being audited and disposed of according to standards and regulations, there is no disposal of such waste. However, the Company has established guidelines for proper waste storage so as not to disturb or affect the operation.

Due to our commitment to improving operational efficiency, we have always aspired to reduce greenhouse gas emissions and improve operational processes, such as installing solar panels with a higher capacity per installation area and using LED lightbulbs in the office to increase energy efficiency and reduce greenhouse gas emissions.



Waste Management (306-1, 306-2, 3-3)

The Company is committed to improving the operation to effectively manage the waste and maximize the resources by reducing the generation of waste that is disposed of by incineration or landfill. A juristic person with expertise is hired to manage hazardous waste from projects such as damaged, depreciated, or expired solar panels, equipment, and containers. Each project has a designated storage area for hazardous waste so that the authorized and registered legal entity can properly dispose of it as required by law. Several activities to promote the reduction of environmental impact were organized, such as the Zero Waste Day Campaign to reduce the single use of plastic, sorting waste, donating solar panels to communities, etc. Internal and external stakeholders have also been encouraged to recognize the importance of waste treatment and recycle or reuse to reduce the impact on the environment and the community.

Non-hazardous waste
1.8 tons

Hazardous waste
116.06 tons

Of the total 272.49 tons of hazardous waste that was not disposed of, were stored solar panels awaiting disposal because the company was under review by the Board of Investment (BOI) to obtain permission to dispose of industrial waste according to the standard procedure. Solar power generation requires the use of solar panels, which are classified as industrial hazardous wastes according to their industry hazardous waste type. The hazardous wastes are generated from lower-standard solar panels that are expired, deteriorated, and degraded, as well as damaged panels due to an accident, such as stones or ball bearings falling onto them, etc.

Waste	SPN	SS	SN
Waste generated (unit: ton) ⁽³⁰⁶⁻³⁾			
• Non- hazardous waste	1.59	0.21	0
• Hazardous waste	115.75	0.11	0.20
Waste diverted from disposal (unit: ton) ⁽³⁰⁶⁻³⁾			
Non-hazardous waste			
• Reuse	-	-	-
• Recycle	-	-	-
Hazardous waste			
• Reuse	-	-	-
• Recycle	-	-	-
Waste directed to disposal (Unit: ton) ⁽³⁰⁶⁻⁵⁾			
Non-hazardous waste			
• Disposal by government agency	1.59	0.21	0
• Landfilling	0	0	0
• Disposal by other means	0	0	0
Hazardous waste			
• Disposal by government agency	0	0	0
• Landfilling	0	0	0
• Undisposed	270.18	1.55	0.76



Selection of Suppliers Based on Environmental and Social Criteria (308, 414, 3-3)

Sernsang Power Corporation Public Company Limited embraces the great importance of selecting partners to raise the standard of suppliers, reduce risks in work processes that affect the environment, and address social issues. As a consequence, the Company highlights the development of “supplier” groups to grow sustainably together with us. We are very discerning in selecting suppliers who are required to meet the legal criteria — both environmental and social criteria — to achieve the highest operational efficiency and be able to fairly and appropriately respond to stakeholders.

Recognizing that the suppliers that work together are important stakeholders who contribute to the sustainability of the business value chain, SSP has thus specified the operation guidelines to continuously demonstrate our transparent conduct and demonstrated good business ethics. The directives of executives, procurement departments, and related officers with regard to the procurement process have been spelled out in a systematic, transparent, verifiable, and efficient manner. Also, as the environmental and social aspects are taken into account, we have established standardized criteria for selection, assessment, monitoring, and control.

Operational goals

Conduct business with respect for human rights with no impact on the environment and society

Indicator

In the event of the selection of vendors or contractors when the purchase amount exceeds 500,000 baht for the first time, an assessment against environmental and social performance must be carried out. Suppliers are required to pass the selection criteria in order to be able to be placed on orders or be hired. After the completion of the process, they shall be re-evaluated. If they fail to meet the criteria, they shall be excluded from the vendor list (announced and effective September 1, 2022).



Performance

Selection of suppliers based on environmental criteria

In 2022, Sermsang Power Corporation Public Company Limited selected suppliers according to legal requirement. All suppliers passed the environmental assessment criteria. Furthermore, suppliers who promote the use of environmentally friendly materials in all work processes were also selected.

Number of New Suppliers Meeting the Environmental Criteria ⁽³⁰⁸⁻¹⁾	Year 2020	Year 2021	Year 2022
<ul style="list-style-type: none"> New suppliers undergoing environmental assessment 	0	0	0

Number of suppliers assessed for environmental impact ⁽³⁰⁸⁻²⁾	Year 2020	Year 2021	Year 2022
<ul style="list-style-type: none"> Number of suppliers identified as having significant actual 	0	0	0
<ul style="list-style-type: none"> potential negative environmental impacts 	0	0	0

Selection of suppliers based on social criteria

In 2022, Sermsang Power Corporation Public Company Limited selected a supplier according to legal requirements. All suppliers passed the social assessment criteria, and no suppliers conducted illegal employment such as use of child labor, etc.

Number of suppliers ⁽⁴¹⁴⁻¹⁾	Year 2020	Year 2021	Year 2022
<ul style="list-style-type: none"> New suppliers undergoing social assessment 	0	0	0

Number of suppliers assessed on the impact on society ⁽⁴¹⁴⁻²⁾	Year 2020	Year 2021	Year 2022
<ul style="list-style-type: none"> Number of suppliers identified as having significant actual 	0	0	0
<ul style="list-style-type: none"> potential negative social impacts 	0	0	0

People (Social) Dimension



Employee Wellness and Development (401, 404, 3-3)

Employees are the key factor and force that drive the organization towards success. Under the human resource management policy, SSP realizes and attaches weight to the fact that all employees shall be equally and fairly entitled to basic rights in accordance with relevant labor laws. We are committed to continuously taking care of our employees and improving our employee development program. Furthermore, the quality of life and a safe environment, in addition to the physical and mental well-being of employees, are of paramount importance so as to foster their bond and create a sense of belonging in the organization among them so that they are ready to grow sustainably together.

Operational guidelines



“SSP places importance on human resource staffing and management.

We provide equal employment opportunities without discrimination to comply with human rights principles.

Personal information collection is also implemented according to the PDPA Policy.”

- Strictly operate according to the policy and guidelines for employees of SSP along with compliance with laws and regulations related to employees.
- Listen to suggestions and complaints from employees to make improvements and corrections.
- Allocate appropriate welfare to employees on the basis of equality without discrimination.
- Provide fair compensation to employees.
- Be transparent in the operation of all human resource management processes.

(Employment)

“Employees are the most valuable success factor for achieving company goals.”

Recruitment

In human resource management operations, SSP takes relevant laws into account according to employee policies and guidelines, as well as the organization’s human rights policy. To achieve fair employment and recruitment of employees, SSP recruits personnel based on qualifications, skills, and experiences that meet the needs of each line of work. Equal employment opportunities are given, along with promotion and diversity support for employees. While discrimination of any kind, including gender, age, race, color, religion, etc., is not tolerated, SSP also improves and develops a fair remuneration and welfare system aimed at the well-being of employees, a stronger bond with the organization, and lower turnover, which will allow SSP to conduct business uninterrupted.

In 2022, SSP had a total of 43 employees: 22 male employees (51.16%) and 21 female employees (48.84%), with additional details as shown in the table.

Number of employees ⁽⁴⁰¹⁻¹⁾	Year 2020	Year 2021	Year 2022
Total number of employees	35	42	43
Number of employees by gender			
Male	16	20	22
Female	19	22	21
Number of Employees by level			
Senior management	3	3	4
Executive Level/Executive Assistant	3	3	1
Manager level	9	12	15
Assistant manager Level	0	1	1
Officer level	20	23	22
Number of Employees by religion			
Buddhist	34	41	42
Christian	1	1	1
Islam	0	0	0
Other	0	0	0

New employees hire and turnover ⁽⁴⁰¹⁻¹⁾	Year 2020	Year 2021	Year 2022
Employees turnover			
Total number of turnover	6	8	10
Number of employees turnover by gender			
Male	5	-	3
Female	1	-	7
New employees			
Total number of new employees	7	13	11
Number of new employees by gender			
Male	4	9	5
Female	3	4	6

Employee benefits and welfare ⁽⁴⁰¹⁻²⁾

Suitable welfare allocation for employees is of great importance for SSP because we believe that welfare arrangements have a prominent role on the quality of work and employee satisfaction. In addition to reducing exhaustion among them, it is a way to reward the dedication of employees, which in turn drives the growth of the organization. SSP has allocated welfare and compensation in various forms that are suitable for employees from the start of their work until their retirement to enable them to work with full efficiency. In addition, employees' opinions and useful recommendations are welcome to improve the work and better respond to their needs. Examples of welfare benefits are as follows:

Welfare for efficient work



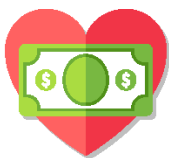
- Performance-based bonus
- Annual salary increase
- Provident fund
- Compensation for overtime work and working on holidays
- Training fee
- Vacation
- Uniform
- New Year's party and annual trip

Employee family welfare



- Assistance for the funeral expenses of deceased parents
- Lactation corner in the establishment
- Disaster relief
- Scholarships for children of employees
- Maternity leave

Health welfare



- Health insurance, life insurance, accident insurance
- Annual health check
- Providing protective equipment related to the COVID-19 outbreak
- COVID-19 vaccination

Parental leave ⁽⁴⁰¹⁻³⁾

SSP pays attention to the rights of employees who are entitled to the custody of the child and the child's rights to be properly nurtured and breastfed at birth. Therefore, we have offered the maternal leave and the parental leave to both female and male employees. Male employees are encouraged to take the leave to help their wives take care of the child. Moreover, female employees are entitled to maternity leave not exceeding 90 days with no more than 45 days of paid leave. Details of maternity leave are shown in the table.



parental leave ⁽⁴⁰¹⁻³⁾	Male employees and workers (persons)			Female employees and workers (persons)		
	Year 2020	Year 2021	Year 2022	Year 2020	Year 2021	Year 2022
Number of employees taking parental leave	0	0	0	0	1	1
Number of employees returning to work after the end of the parental leave period	0	0	0	0	0	1
Number of employees that returned to work after parental leave ended that were still employed 12 months	0	0	0	0	0	1
Rate of employees that returned to work after parental leave ended	0	0	0	0	0	100

Compliance with the Code of Conduct

Directors, executives, and all employees of the SSP Group must strictly comply with the rules, regulations, announcements, and orders of SSP, which serve as a tool to lead to better performance and the prevention and reduction of risks that may affect and harm the company. SSP has therefore announced and communicated the code of conduct to employees at all levels in order to allow them to acknowledge it and have a common understanding. Consequently, the work will be conducted properly, transparently, and in accordance with the code of conduct.

Fostering Corporate Culture

Our corporate culture is a compass showing the direction of the operations that the executives and employees of SSP shall follow. It helps everyone to work together smoothly and harmoniously through the same operational values. The compass leads everyone towards common goals and success as well as enhancing the image of SSP's work through four characteristics: FAIR.

FLEXIBLE

We are ready to adapt in every situation and also open to creative ways to achieve the goal. This is in line with the nature of business, which constantly changes and evolves. Being flexible will make us ready to compete in the energy business world.

AMBITIOUS

We aim high and work with perseverance to achieve good results and maximize benefits for all stakeholders.

INNOVATION

We are always looking for ways to improve our power plants and are constantly searching for new technologies and innovations that will accelerate the growth of the energy business.

RESPONSIBILITY

We operate with prudence and responsibility as we affirm a strong commitment to improving the quality of life for everyone, including employees, contractors, customers, and people in the communities where we operate.

Channels for receiving comments

SSP has established clear guidelines for whistleblowers wishing to report a clue or any stakeholder to report through the SSP website on the subject of fraud complaints (www.sermsang.com). Alternatively, they can directly report to the company. Through our reporting channel, the head of SSP's internal audit department will be informed. The information will be further forwarded to an independent director or the audit committee of SSP to verify according to the process prescribed by the company. Lastly, it will be further reported to the Board of Directors accordingly.

The image shows a digital form for reporting issues. The form is titled "ช่องทางแจ้งเบาะแส" (Whistleblowing Channel) and is set against a dark blue background. It contains several input fields: "ชื่อ" (Name), "นามสกุล" (Surname), "อีเมล/เบอร์โทร" (Email/Phone Number), "อีเมล" (Email), "ที่อยู่" (Address), and "รายละเอียด" (Details). There is also a section for "ไฟล์แนบ" (Attachments) with a "Choose File" button and the text "No file chosen". A red "ส่ง" (Submit) button is located at the bottom left of the form. On the right side, there is a vertical orange button labeled "เข้าสู่ระบบ" (Login).

Human resources training ^(3-3, 404-3)

SSP places great importance on continuously developing employees' knowledge and competency. An improvement in the competence of employees will help them promptly cope with business competition and the rapid changes in society. SSP lays out a policy of personnel development that offers the opportunity for all employees at all levels to sharpen their skills according to their line of work. They are also given opportunities to learn other lines of work of their choice. A good working and learning experience for employees at all levels has always been supported, right from the beginning of the work and during the team collaboration to achieve continuous improvement.

Goals and result ^(404-3, 3-3)

All employees have been evaluated on their performance.
Employees were 100% evaluated in 2022.

Expenses for training and personnel development

Year 2020	Year 2021	Year 2022
73,784.48 บาท	15,685.19 บาท	221,408.64 บาท

In 2022, SSP created an individual development plan for employees at each level to develop their potential and capabilities in various fields. Additionally, the performance evaluation of employees was conducted. Employees received 100 percent evaluation as specified by the goals of SSP. The expense of training and developing personnel was 221,408.64 Baht. The average number of training and development hours was 10.45 hours: 10.52 hours for female employees and 10.05 hours for male employees. According to the training plan of the SSP Group, fair and equal opportunities for employees at all levels are promoted. Discrimination based on gender, age, or level will not be tolerated. All new employees will attend the orientation program designed to help them quickly adapt and ensure they are ready to work in an efficient manner. The training plan for the SSP Group offered interesting courses as follows:

Training plan of Sernsang Power Corporation Public Company Limited Group for the year 2022 ⁽⁴⁰⁴⁻²⁾

Course	Type	Participants
Orientation Program	In-house	New employees
Solar rooftop design and installation	External	Engineering staff
Electrical Installation Standard for Thailand	External	Engineering staff
ISO 9001:2015 Training for Sernsang Infinite	External	Employees of Sernsang Infinite Co., Ltd.
Personal Data Protection Act, B.E. 2562 (2019)	In-house	all employees
Safety training for working at heights	External	Only for employees who have to work at heights



Some interesting training courses ⁽⁴⁰⁴⁻²⁾

- Corruption prevention before it causes damage to the organization
- Third Thai-Chinese New Executives Training Course
- Basic firefighting training and drills
- System design, installation, and maintenance of solar rooftop
- Project Management Professional
- Systematic potential development through IDP
- 10th Training on Personal Data Protection Act B.E. 2019
- Insights into the problem of tax payments abroad, Withholding Tax and Profit Remittance Return (P.N.D.54), Por. 36, and the Double Taxation Convention
- Transformative accounting: transforming accounting operations with digital technology
- TFRS 9 Financial Instruments (principles for application and examples for understanding)
- Cash flow statement and introductory cash budget (practical)
- Update tax laws for 2022 and tax benefits before filing a tax return.
- Strategies for managing cost and inventory accounts to be correct according to accounting and tax principles
- Production cost management
- System design, installation, and maintenance of solar rooftop
- Electrical installation standards for Thailand
- Safety in working at heights
- BNI Power



Details of training hours ⁽⁴⁰⁴⁻¹⁾



Employee training	Unit	Year 2020	Year 2021	Year 2022
Number of training hours of personnel classified by gender				
Male	Hour	16	0	221
Female	Hour	96	30	228
Number of training hours of personnel classified by level				
Senior management	Hour	16	-	65
Executive level/Executive Assistant	Hour	12	6	12
Manager level	Hour	12	6	138
Assistant manager level	Hour	0	0	6
Officer level	Hour	72	18	228

Occupational Health and Safety ^(3-3, 403-1, 403-2, 403-4, 403-7)

SSP puts a strong emphasis on safety, occupational health and good working environment of employees who are invaluable human capital, a vital force for the company. In addition, the visitors and those working at our premises have as well been given utmost care. We have specified measures to control, supervise and manage occupational health and safety in accordance with laws and regulations and other international related standards. Those activities aim to ensure that employees are safe at work. The Occupational Health and Safety Committee is appointed to represent the management and employees. In addition to their responsibilities for managing operations in accordance with safety standards, they discuss, review and analyze the performance report. An operational risk is assessed in every step of the operation to reduce and control risks that may occur during work both at and outside the premises. There is also a plan to prevent accidents, identify initial risk on a regular basis to improve safety procedures.


Health promotion and work-related health services ^(403-3, 403-6)

SSP has arranged for an annual physical examination, health insurance, life insurance, and accident insurance. Public relations materials on a health care campaign for employees have been produced to raise employees' awareness of the importance of health care and safety at work.






Owing to the spread of COVID-19, SSP performed a preliminary screen using an ATK test. Employees and visitors also had their body temperatures checked before entering and exiting the site and plant.

Occupational health and safety training ⁽⁴⁰³⁻⁵⁾

Due to our focus on preventing accidents that may occur, the SSP Group has set a target of "zero accidents." Trainings on safety and occupational health have been provided to employees and contractors in identifying hazards and assessing risks from work in every activity. A safety culture has been cultivated among employees and contractors. In the meantime, any activity without safety control measures or safety devices will be prohibited. In 2022, the plans and occupational health and safety trainings of the Group of Sernsang Power Corporation Public Company Limited were as follows:



- Solar rooftop design and installation
- Electrical Installation Standard for Thailand
- Safety training for working at heights
- First aid and venomous snake bites treatment
- Emergency Operations Team Training
- Emergency evacuation
- Firefighting and fire escape training

Performance

SSP has followed up on and evaluated the work-related injury fatalities, work-related injuries, high-consequence work-related injuries, work-related ill health, work-related ill health fatalities, and occupational illness of employees and contractors. Zero cases were reported, which is in accordance with the goals set by the organization.

Occupational Health and Safety Reports (403-9, 403-10)

Results of operations	Year 2020	Year 2021	Year 2022
Work-related injuries fatalities rate (number of people)			
Employee	0	0	0
Contractor	0	0	0
Work-related injuries rate (number of people)			
Employee	0	0	0
Contractor	0	0	0
High-consequence work-related injuries rate (number of people)			
Employee	0	0	0
Contractor	0	0	0
Work-related ill health rate (number of people)			
Employee	0	0	0
contractor	0	0	0
Work-related ill health fatality rate (number of people)			
Employee	0	0	0
Contractor	0	0	0
Occupational Illness rate (number of people)			
Employee	0	0	0
Contractor	0	0	0



Nondiscrimination ^(406-1, 3-3)

SSP has always placed precedence on employees, as they are a vital cog that drives the company forward. We have specified a policy of non-discrimination for all working processes. All employees shall work in an environment where respect for each other exists. We promote equality for employees at all levels according to human rights principles, with no discrimination against employees and no special treatment for any individual person.

We realize the significance of each step of human resource management, starting with the recruitment and selection process, which creates security for the employees. The recruitment and selection criteria promoting equality have been specified in order to allow equal opportunity in employment. Doing so enables SSP to acquire personnel suitable for the position based on skills and knowledge. In the selection process, we consider the skills, knowledge, and competence of each candidate and continuously organize a series of trainings for employees without discrimination against race, religion, skin color, gender, etc. Career advancement as well as fair remuneration and welfare are determined. Moreover, SSP welcomes both positive and negative opinions from employees.

Operational guidelines ⁽³⁻³⁾

- Uphold and support human rights and treat each other with respect. Treat each other equally without discrimination against physical and mental abilities, race, nationality, country of origin, religion, gender, language, age, skin color, education, social status, culture, customs, or any other kind.
- Exercise caution in performing duties to prevent risks of human rights violations in business. Oversight in matters of respect for human rights.
- Support and promote actions to protect human rights.
- Communicate, disseminate, educate, promote understanding, set guidelines, and provide any other support to business partners in the business value chain, including suppliers of goods and services, contractors, and joint venture partners, so that all parties participating in business do so with integrity, respect for human rights, and treating everyone according to human rights principles in accordance with this policy.
- Ensure that human rights are respected; negligence or ignorance are not acceptable. When witnessing an action that violates human rights related to Sermsang Power Corporation Public Company Limited Group, it must be reported to the supervisor or responsible person. Cooperate in investigating various facts. If you have any questions or inquiries, consult with your supervisor or responsible person through various channels.
- SSP provides fairness and protection to individuals who report human rights violations related to the Sermsang Power Corporation Public Company Limited Group by setting protection measures for complainants or those who cooperate in reporting human rights violations according to the Anti-Corruption Policy and Guidelines defined by the SSP Group.

- The SSP Group will continuously develop and implement human rights management processes (due diligence processes) to identify issues and assess the risks and impacts of human rights. We will define affected groups or individuals, plan and set guidelines for corrective action and prevention, including prevention of human rights violations, and follow-up inspection. Furthermore, appropriate mitigation processes in cases of human rights violations are in place.
- The SSP Group is committed to creating and maintaining an organizational culture that adheres to respect for human rights, according to the Human Rights Policy.
- Violation of human rights by the perpetrators is considered an unethical act of the company, which will be subject to disciplinary action in accordance with the regulations set by the company. Legal misconduct will also be punished by law.

Performance ^(406-1, 3-3)

As a consequence of our firm adherence to human rights and our practice of equality throughout the value chain, no incident related to discrimination was reported.

Discrimination Incidents and Corrections	Unit	Year 2020	Year 2021	Year 2022
Incidents of discrimination	time	0	0	0
Number of incidents reviewed by the organization that were discriminations	number of incident	0	0	0
Incidents under remedial implementation	number of incident	0	0	0
Incidents that have been corrected	number of incident	0	0	0



Community Engagement and Social Development ^(203-1, 413-1)

Guided by morality and ethics principles, SSP realizes that it is important for the business to contribute to the health of the economy, society, and environment. We are aware of the impact of the business, which can both favorably and adversely affect the community. Favorable relationships with the community and community engagement have thus been given top priority, which will assist in streamlining the operation. Moreover, amidst the spread of COVID-19 affecting the stakeholders, SSP has always sought solutions and prepared to cope with various situations in order to prevent the disease and assist the communities. We are ready to fully cooperate with the government and stakeholder groups in supporting surrounding communities and local communities to grow together in a sustainable manner.

Operational goals

Participation in community support and development

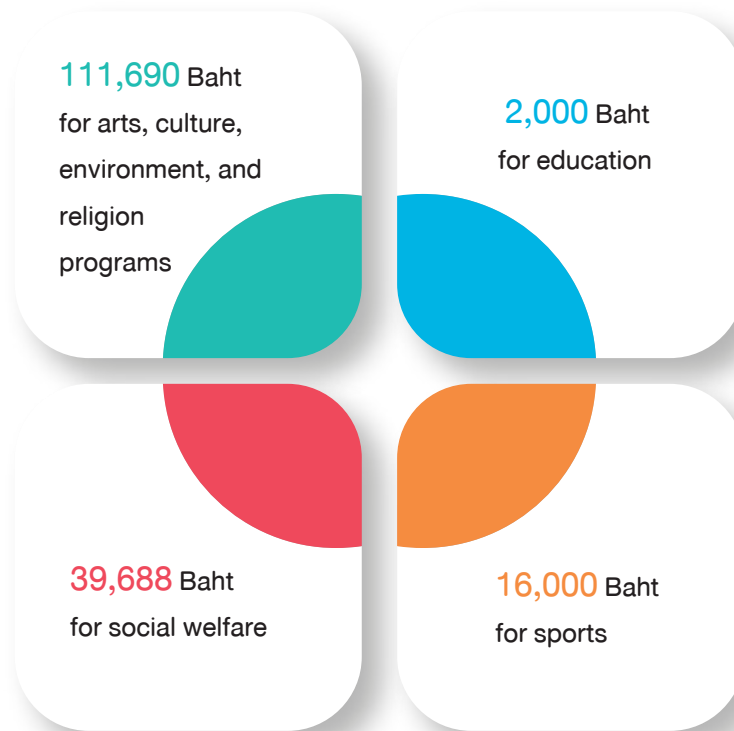
Operational guidelines ⁽³⁻³⁾

The SSP Group affirms an absolute goal to move forward with sustainable community development through fostering relationships and promoting engagement with the communities as well as stakeholders. Besides, SSP is open to opinions and suggestions, both positive and negative, to develop and improve the business operations of SSP to be more efficient. The community relations goal of SSP by 2024 is zero incidents or complaints from the relevant community. Various social activities addressing the needs of the community on a continuous basis have been carried out to improve the wellbeing of the community as well as promoting the safety. A satisfaction survey of the community is conducted once a year. Also, there is a channel to receive complaints directly from the community in order to conveniently and immediately solve problems that arise from the complaints. We strive to lessen the impact and its degree on the communities while strengthening good relations with them that will lead to the joyful coexistence and co-prosperity of both the community and the company.

Performance ⁽³⁻³⁾

Overview of Community Relations Management/Policy	Unit	Year 2020	Year 2021	Year 2022
Communities receiving social and environmental impact assessments	number	1	1	1
All surrounding communities	number	1	1	1
Number of communities assessed	number	1	1	1
Local community grievances	number	0	0	0
Process for local community grievances				
Local community grievances	Method of management and operation			
Provision of QR Code for comments	Improvement according to comments			

In 2022, SSP donated money and financially supported public programs as follows:



Social and community development projects and activities in 2022

- Donated money to support schools in the community to organize activities on Children's Day for the schools.
- Offered Royal Kathina Robes from the Ministry of Industry at Thong Noppakhun Temple, Khlong San Subdistrict, Khlong San District, Bangkok on October 28, 2022 and granted scholarships to two schools: Wat Thong Noppakhun School and Phrapariyatthamma Wat Thong Noppakhun School.
- Sponsored a charity golf tournament. The 2022 annual golf tournament was held on Saturday, March 19, 2022 at Narai Hill Golf Resort and Country Club, Lopburi Province. A friendly tournament aimed at fostering relationships with the Provincial Electricity Authority and related agencies, along with raising funds to support public programs for society and communities, including the activities of the golf club.

Processes/operations that may have positive and negative impacts on the community or are expected to result in significant impacts on the community and operational guidelines to reduce such impacts

Positive impact

Actual impacts	Expected
Employment of surrounding community members	Knowledge sharing for the surrounding communities

Customer Health and Safety ^(418-1, 3-3)

Since the operations of Sernsang Power Corporation Public Company Limited involve both domestic and foreign investment, information technology systems have thus played a prominent role in conducting the business. It is also one of the important infrastructures for increasing the efficiency of SSP's operations. SSP has consequently upheld business ethics and obeyed the applicable law. Above all, the privacy of personal information has been protected to the best of our ability as we have adhered to the Personal Data Protection Act B.E. 2019 of Kingdom of Thailand. The enactment of this Act is consistent with the conditions provided in Article 26 of the Constitution of the Kingdom of Thailand.

Respecting the privacy rights and the security of personal data, SSP has formulated a policy to protect personal information and publicize the need for security in transactions and the collection of customer personal information. Regulations and rules for the operation to build customer confidence have been put in place. We ensure that, through the established information technology system security measures, personal information will not leak and information theft allowing information to be disclosed to the public will not occur.

Performance ^(418-1, 3-3)

Number of confirmed privacy breach complaints	Unit	Year 2020	Year 2021	Year 2022
Complaints from third parties	Time	0	0	0
Complaints from regulators	Time	0	0	0
Total number of customer data leaked/ stolen or lost	Time	0	0	0











GRI Content Index































CONTENT INDEX
ESSENTIALS SERVICE








2023

GRI Standard	Disclosure	Page number(s)	SDGs	Omission		
				Part Omitted	Reason	Explanation
Statement of use Sermasang Power Corporation PLC. has reported in accordance with the GRI Standards for the period (1 January 2022 to 31 December 2022).						
GRI 1: Foundation 2021						
Applicable GRI Sector Standard(s) :-						
General Disclosures						
GRI 2: General Disclosures 2021	2-1	Organizational details	6-10, 13-15			
	2-2	Entities included in the organization's sustainability reporting	5			
	2-3	Reporting period, frequency and contact point	4-5			
	2-4	Restatements of information	24-26			
	2-5	External assurance	4-5			
	2-6	Activities, value chain and other business relationships	6-15, 13-15			
	2-7	Employees	57			
	2-8	Workers who are not employees	2-8			
	2-9	Governance structure and composition	29-35			
	2-10	Nomination and selection of the highest governance body	29-30, 34-35			
	2-11	Chair of the highest governance body	29-30			
	2-12	Role of the highest governance body in overseeing the management of impacts	24-26, 32, 41-43			
	2-13	Delegation of responsibility for managing impacts	29			
	2-14	Role of the highest governance body in sustainability reporting	24-26, 34			
	2-15	Conflicts of interest	-			The information cannot currently be obtained.
	2-16	Communication of critical concerns	41-43			The data collection procedure expected to disclose the information in the 2025 sustainability report.
	2-17	Collective knowledge of the highest governance body	31-32			
	2-18	Evaluation of the performance of the highest governance body	33			
	2-19	Remuneration policies	32-34			
	2-20	Process to determine remuneration	32-34			
	2-21	Annual total compensation ratio	-			The information cannot currently be obtained.
	2-22	Statement on sustainable development strategy	2-3			The data collection procedure expected to disclose the information in the 2025 sustainability report.
	2-23	Policy commitments	35, 41-44			
	2-24	Embedding policy commitments	17			
	2-25	Processes to remediate negative impacts	39			
	2-26	Mechanisms for seeking advice and raising concerns	35			
	2-27	Compliance with laws and regulations	-			The information cannot currently be obtained.
	2-28	Membership associations	40			The data collection procedure expected to disclose the information in the 2025 sustainability report.
	2-29	Approach to stakeholder engagement	19-23			
	2-30	Collective bargaining agreements	19			

GRI Standard	Disclosure		Page number(s)	SDGs	Omission	
					Part Omitted	Reason Explanation
Material topics						
GRI 3: Material Topics 2021	3-1	Process to determine material topics	5, 24-26			
	3-2	List of material topics	24-26			
Material Topics						
GRI 200: Economic Standard Series						
Economic Performance						
GRI 3: Material Topics 2021	3-3	Management of material topics	37			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	37			
	201-2	Financial implications and other risks and opportunities due to climate change	41			
	201-3	Defined benefit plan obligations and other retirement plans	-			The information cannot currently be obtained. There is still in the process of data collection. This data will be completed in 2025.
	201-4	Financial assistance received from government	38			
Indirect Economic Impacts						
GRI 3: Material Topics 2021	3-3	Management of material topics	67			
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	67			The information cannot currently be obtained. There is still in the process of data collection. This data will be completed in 2025.
	203-2	Significant indirect economic impacts	-			
Anti-corruption						
GRI 3: Material Topics 2021	3-3	Management of material topics	39-40			
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	39			
	205-2	Communication and training about anti-corruption policies and procedures	40			
	205-3	Confirmed incidents of corruption and actions taken	40			
Material Topics						
GRI 300: Environmental Standard Series						
Energy						
GRI 3: Material Topics 2021	3-3	Management of material topics	47			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	47			The information cannot currently be obtained. There is still in the process of data collection. This data will be completed in 2025.
	302-2	Energy consumption outside of the organization	47			
	302-3	Energy intensity	-			
	302-4	Reduction of energy consumption	-			
	302-5	Reduction in energy requirements of products and services	-			

GRI Standard	Disclosure	Page number(s)	SDGs	Omission		
				Part Omitted	Reason	Explanation
Material Topics						
GRI 300: Environmental Standard Series						
Water and Effluents						
GRI 3: Material Topics 2021	3-3	Management of material topics	48			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	48			
	303-2	Management of water discharge-related impacts	48			
	303-3	Water withdrawal	48			
	303-4	Water discharge	48			
	303-5	Water consumption	48			
Biodiversity						
GRI 3: Material Topics 2021	3-3	Management of material topics	49			
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	-			The information cannot currently be obtained. There is still in the process of data collection. This data will be completed in 2025.
	304-2	Significant impacts of activities, products and services on biodiversity	49			
	304-3	Habitats protected or restored	-			
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	-			
Emissions						
GRI 3: Material Topics 2021	3-3	Management of material topics	50			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	50			The information cannot currently be obtained. There is still in the process of data collection. This data will be completed in 2025.
	305-2	Energy indirect (Scope 2) GHG emissions	50			
	305-3	Other indirect (Scope 3) GHG emissions	50			
	305-4	GHG emissions intensity	51			
	305-5	Reduction of GHG emissions	-			
	305-6	Emissions of ozone-depleting substances (ODS)	-			
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-			
Waste						
GRI 3: Material Topics 2021	3-3	Management of material topics	51-52			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	51			The information cannot currently be obtained. There is still in the process of data collection. This data will be completed in 2025.
	306-2	Management of significant waste-related impacts	51			
	306-3	Waste generated	52			
	306-4	Waste diverted from disposal	-			
	306-5	Waste directed to disposal	52			

GRI Standard	Disclosure		Page number(s)	SDGs	Omission		
					Part Omitted	Reason Explanation	
Material Topics							
GRI 300: Environmental Standard Series							
Supplier Environmental Assessment							
GRI 3: Material Topics 2021	3-3	Management of material topics	53-54				
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	54	 			
	308-2	Negative environmental impacts in the supply chain and actions taken	54				
Material Topics							
GRI 400: Social Standard Series							
Employment							
GRI 3: Material Topics 2021	3-3	Management of material topics	56				
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	57	 			
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	58		 		
	401-3	Parental leave	59				
Occupational Health and Safety							
GRI 3: Material Topics 2021	3-3	Management of material topics	63-64				
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	63	 			
	403-2	Hazard identification, risk assessment, and incident investigation	63				
	403-3	Occupational health services	63				
	403-4	Worker participation, consultation, and communication on occupational health and safety	63				
	403-5	Worker training on occupational health and safety	63				
	403-6	Promotion of worker health	63				
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	63				
	403-8	Workers covered by an occupational health and safety management system	63				
	403-9	Work-related injuries	64				
	403-10	Work-related ill health	64				
Training and Education							
GRI 3: Material Topics 2021	3-3	Management of material topics	61-62				
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	62	 			
	404-2	Programs for upgrading employee skills and transition assistance programs	61-62				
	404-3	Percentage of employees receiving regular performance and career development reviews	61				

GRI Standard	Disclosure		Page number(s)	SDGs	Omission		
					Part Omitted	Reason	Explanation
Material Topics							
GRI 400: Social Standard Series							
Non-discrimination							
GRI 3: Material Topics 2021	3-3	Management of material topics	65-66				
GRI 406: Non- discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	65-66	 			
Local Communities							
GRI 3: Material Topics 2021	3-3	Management of material topics	67-68				
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	67-68				The report information does not cover 413-2 Operations with significant actual and potential negative impacts on local communities and is expected to disclose the information in the 2025 sustainability report.
	413-2	Operations with significant actual and potential negative impacts on local communities	-				
Supplier Social Assessment							
GRI 3: Material Topics 2021	3-3	Management of material topics	53-54				
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	54	 			The report information does not cover 414-1 New suppliers that were screened using social criteria and is expected to disclose the information in the 2025 sustainability report.
	414-2	Negative social impacts in the supply chain and actions taken	54				
Customer Privacy							
GRI 3: Material Topics 2021	3-3	Management of material topics	69				
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	69				



Opinion Survey on Sustainability Report of 2022 Sernsang Power Corporation Public Company Limited (SSP)
We kindly request your cooperation in completing surveys by scanning the QR Code or sending this survey back to Sernsang Power Corporation Public Company Limited at the address shown at the end of the report, or by email: info@sermsang.co.th

- 1. Which stakeholder category do you represent?
O Customer O Business partner O Regulatory agency
O Employee O General Public O Community around the plant
O Shareholder or investor O Others, please specify.....

2. Please specify the channel from which you have received the Sustainability Report for the year 2022.
O Annual General Meeting of Shareholders O QR code
O Seminar/Exhibition/Information Session O SSP delivery
O Website of SSP O Employee of SSP
O Others, please specify.....

3. Purpose of reading this report.
O To learn about SSP O Research/Study
O Make investment decisions O Others, please specify.....

4. What issues do you think are important for the sustainability of SSP?
O Economy (Please specify.....)
O Environment (Please specify.....)
O Society (Please specify.....)

5. Do you think that all issues that are important for the sustainability of SSP have been completely reported in the report?
O Yes, completely reported.
O Not completely reported (Please specify the issues that you think should be added to the report.....)

6. The level of satisfaction with the Sustainability Report 2022.
Integrity of content
O very satisfied O moderately satisfied O slightly satisfied O needs improvement
Key points to report
O very satisfied O moderately satisfied O slightly satisfied O needs improvement
Noteworthiness of the information
O very satisfied O moderately satisfied O slightly satisfied O needs improvement
The use of language is easy to understand
O very satisfied O moderately satisfied O slightly satisfied O needs improvement
Report design
O very satisfied O moderately satisfied O slightly satisfied O needs improvement
Overall satisfaction
O very satisfied O moderately satisfied O slightly satisfied O needs improvement

7. Additional suggestions for improving the sustainability report in the next year.
.....
.....

Sernsang Power Corporation Public Company Limited appreciates your cooperation. Your responses to the opinion survey on this sustainability report will be used to improve and develop the sustainability report of Sernsang Power Corporation Public Company Limited.

Send

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