

Artificial Intelligence (AI) Policy

Principle

Gulf Development Public Company Limited (“GULF” or the “Company”) recognizes Artificial Intelligence (AI) as a strategic driver for operational excellence, innovation, and sustainable value creation. Acknowledging the complex risks inherent in AI technologies including privacy concerns, algorithmic bias, and unintended socio-environmental impacts, the Company is strictly committed to the responsible, safe, and equitable development and deployment of AI across its value chain.

Objective

This policy establishes the core principles, guidelines, and corporate commitments of the Company regarding the use and development of Artificial Intelligence (AI) technology to ensure it is implemented responsibly, safely, and fairly. A primary objective is to create a robust governance framework that effectively mitigates the complex risks introduced by AI, including potential bias, lack of transparency, privacy concerns, and unintended societal impacts. Ultimately, this policy aims to foster trust among stakeholders and guarantee that all AI initiatives strictly comply with applicable laws, ethical principles, and emerging international standards.

Scope

This policy applies to the Company and its subsidiaries, including members of the Board of Directors, executive management and employees, as well as associates, third-party partners and joint ventures.

Oversight

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

Policy

Gulf Development Public Company Limited shall:

1. Ensure appropriate privacy and data protection throughout the lifecycle of development, deployment, and use of AI systems. All AI-related activities shall comply with applicable personal data protection laws and regulations, including Personal Data Protection Act B.E. 2562 (2019) of Thailand (PDPA), to safeguard individual privacy rights.
2. Ensure appropriate cybersecurity protection throughout the development, deployment, and use of AI systems. Comprehensive and resilient security controls shall be implemented in accordance with applicable cybersecurity laws and regulations, including the Thailand’s Cybersecurity Act B.E. 2562 (2019), where applicable, and recognized international standards to prevent and mitigate cybersecurity threats.
3. Ensure appropriate human oversight of AI systems based on their risk and criticality. Critical decisions shall remain subject to an appropriate level of human involvement, with authorized personnel able to review, intervene in, or override AI-generated outputs or decisions where necessary. Human oversight shall be implemented using a risk-based approach appropriate to classify and assess the level of risk, criticality, and potential adverse impacts.

4. Ensure fairness, equality, and non-discrimination in AI systems. Specific measures shall be established to manage potential bias throughout the development, deployment, and use of AI systems.
5. Ensure transparency of AI systems and the explainability of AI-generated outputs or decisions. AI-generated outputs or decisions shall be clearly explained in a manner appropriate to the context of users and relevant stakeholders.
6. Establish clear accountability for outcomes produced by AI systems, models, and tools. Clear responsibilities of AI lifecycle governance shall be assigned to designated individuals for the oversight, auditing, and remediation of AI-related outcomes.
7. Ensure that AI systems are designed and tested to prevent or minimize harm to individuals. High-risk AI systems shall have appropriate control mechanisms and the capability to safely suspend or terminate their operations in the event of an emergency.
8. Consider the environmental impacts associated with data centers and AI utilization. Internal and third-party AI data centers and models shall be selected and managed to minimize their ecological footprint in alignment with the Company's Sustainability Policy and Environmental and Social Management Policy.
9. Define boundaries for the intended and prohibited uses of AI. Both permitted and prohibited uses and operating boundaries shall be explicitly defined to prevent the use of AI beyond its intended purpose and approved parameters.
10. Prohibit the use or deployment of AI systems considered to pose a threat to safety, livelihoods, or individual rights, and adopt the prohibitions on AI practices set out in the Artificial Intelligence Act (Regulation (EU) 2024/1689), including, but not limited to, prohibiting the use or deployment of AI systems that engage in manipulative behavior, exploit vulnerabilities, conduct social scoring, or enable unauthorized real-time remote biometric identification in publicly accessible spaces, as well as other practices prohibited under the EU AI Act.
11. Ensure appropriate AI awareness, training, and education on the responsible use of AI systems, including applicable laws, regulations, and internal policies; provide timely updates on AI-related risks, limitations, and recommended practices; and establish clear individual responsibilities for the appropriate use of AI across the workforce.
12. Review this policy at least once a year, or whenever there is a significant change in law, technology, or the business environment, in order to keep the policy appropriate and up to date at all times.

Contact

Inquiries, suggestions, and complaints related to Artificial Intelligence (AI) Policy may be directed to the Company at sustainability@gulf.co.th.

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

References

GULF Sustainability Policy

GULF Environmental and Social Management Policy

GULF Information Technology (IT) Policy

Personal Data Protection Act B.E. 2562 (2019) of Thailand (PDPA)

Thailand's Cybersecurity Act B.E. 2562 (2019)

Digital Thailand AI Ethics Guideline by Ministry of Digital Economy and Society

The Artificial Intelligence Act (Regulation (EU) 2024/1689)