



Stakeholder Engagement Policy

Principle

Gulf Development Public Company Limited (the “Company” or “GULF”) recognizes that stakeholder engagement is a core element of social responsibility and sustainable business practices. The Company is committed to fostering mutual respect, understanding, transparency, and trust between GULF and its stakeholders, ensuring that its business operations create a positive impact across all areas where it operates. This policy is developed in compliance with applicable laws and regulations and aligns with the AA1000 Stakeholder Engagement Standard, including inclusivity, materiality, responsiveness, impact, transparency and accountability, and respect for rights and dignity.

Objective

This policy sets out the principles and guidelines under which all Company operations and activities should take place to ensure that stakeholder engagement is systematic, timely, inclusive, and effective across the Company’s governance, strategy, operations, projects, and reporting processes. It establishes a strong and proactive approach for managing and responding to stakeholders' concerns across all phases of GULF’s business project lifecycle.

Scope

This policy applies to all members of GULF and its subsidiaries, including members of the Board of Directors, the executive management team and employees. It also applies, where applicable, to GULF’s business partners, joint ventures and associates, suppliers and contractors, and to other relevant counterparties, third parties, and stakeholders.

Oversight

This Stakeholder Engagement 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

1. Integration of Stakeholder Engagement Across the Business Lifecycle

The Company shall initiate stakeholder analysis and engagement processes for each project starting from the feasibility study phase and continuously update them throughout the pre-construction, construction, operation, and closure phases, reflecting the diversity of stakeholders across its own operations, projects, and supply chain.

2. Stakeholder Identification and Prioritization

The Company shall systematically and periodically identify, prioritize, and map all relevant stakeholders directly or indirectly affected by its projects and operations and determine appropriate engagement methods. The Company shall identify and engage stakeholders who are affected by, can affect, or have a legitimate interest in our business, including under-represented, vulnerable, or hard-to-reach groups, and enable them to participate in ways that are accessible, respectful, and culturally appropriate.

The Company shall analyze potential issues to determine which are routine and which are potentially significant. Stakeholders shall be prioritized based on transparent criteria, including degree of impact



by the Company, ability to influence the Company, dependency on the Company's activities, severity and likelihood of risks, vulnerability, legitimacy of claims, urgency of issues, and relevance to strategic and sustainability objectives, and by assessing their level of influence on the project and their level of interest or concern, ensuring efforts are focused appropriately (e.g., Manage Closely, Keep Satisfied, Keep Informed, Monitor).

3. Stakeholder Engagement Process

Engagement shall be proportionate to the nature of the issue and the significance of the potential impact and shall occur. The Company shall systematically follow the core stages of the stakeholder engagement process: Plan, Prepare, Implement, and Review.

During the planning and preparation phases, the Company shall develop and implement site-specific Stakeholder Engagement Plans (SEPs) to facilitate inclusive and meaningful consultation with local stakeholders. This includes determining the appropriate engagement level and method, establishing clear boundaries of disclosure and establishing indicators to measure engagement quality. The Company shall mobilize resources and build capacity to identify and prepare for engagement risks, apply a structured engagement process for stakeholders who may face barriers to participation, and ensure meaningful, two-way, and ongoing consultation in a culturally appropriate manner.

During the implementation phase, the Company shall invite stakeholders to engage reasonably well in advance, provide comprehensive and balanced briefing materials, and establish mutually agreed ground rules for participation. Where relevant to projects or operations, the Company will pay particular attention to local communities, vulnerable households, workers in contractor and supply chains, and groups likely to be disproportionately affected by plant operations, resource use, land interfaces, pollution, safety incidents, climate risks, or the energy transition. The goal is to ensure the timely provision of relevant and understandable information, providing opportunities for all stakeholders to express their views and concerns, and allowing the Company to effectively consider and respond to them.

4. Feedback, Complaints, and Grievance Mechanisms

The Company shall establish, maintain, and clearly communicate a formal grievance mechanism for all internal and external stakeholders, including affected local communities, employees, workers, contractors, and other interested parties. The mechanism should provide accessible, reliable, and transparent communication channels such as face-to-face meetings, telephone lines, written letters, website portals, emails, and through community intermediaries (e.g., community leaders or local committees) to receive, assess, and effectively resolve complaints and concerns in a timely manner.

The Company is committed to acknowledging complaints, ensuring confidentiality, providing options for anonymous reporting, and protecting complainants from retaliation. All grievances shall be systematically tracked, investigated, and addressed to ensure fair and equitable remediation, and to prevent similar issues from recurring.

5. Integration into Decision-Making

Stakeholder insights shall be considered in relevant the Company decisions, including strategy development, materiality assessments, business planning, capital allocation, project design and site

NOTE: *The vulnerable groups are persons with specific physical, social, political, or economic conditions that place them at a higher risk of suffering a disproportionate burden of project impacts. This explicitly includes indigenous peoples, women, youth/children, the elderly, people with disabilities, internally displaced persons, and migrant workers.*



selection, and environmental and social management. The Company shall maintain appropriate documentation showing significant issues raised by stakeholders, management responses, decisions taken, and resulting actions. Where trade-offs are necessary, the Company shall seek balanced and evidence-based decisions consistent with legal obligations, ethical standards, long-term value creation, and its commitment to sustainable development.

Following the engagement process, the Company shall develop an action plan that describes how it will respond to the output of the engagement. The action plan shall be developed in consultation with those who will have responsibility for implementing it, and the Company shall communicate the outputs and action plan back to the participants in an appropriate and timely manner.

6. Disclosure and Reporting

The Company shall disclose, through appropriate internal and external channels, its approach to stakeholder engagement, material stakeholder concerns, material topics, as well as selected outcomes, commitments, and progress, where appropriate and legally permissible. The Company shall maintain sufficient evidence, records, and supporting documentation to demonstrate implementation of this Policy and to support credible responses to all stakeholders.

7. Monitoring, Review, and Continuous Improvement

The Company shall periodically monitor and review the effectiveness of its stakeholder engagement and improve strategies as required by tracking key performance indicators, such as stakeholder coverage, number of communications, response timeliness, complaints received and resolved, and stakeholder satisfaction.

The Policy and support procedures shall be reviewed regularly and updated as needed to reflect changes in the business, stakeholder expectations, applicable standards, applicable laws or regulations, and emerging sustainability risks and opportunities. The Company may also seek independent review or assurance of its stakeholder engagement approach where appropriate.

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

Contact

Inquiries, suggestions, and complaints related to this 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, or the Audit Committee at ac@gulf.co.th, or Independent Directors at id@gulf.co.th. The Company's Whistleblowing Policy shall apply in all cases of reporting.