



Memberships in trade associations and other organizations

Background

Gulf Energy Development Public Company Limited (“GULF” or the “Company”) works to support the transition to a sustainable future where energy needs can be met through clean and affordable power sources. GULF recognizes that such a transition requires political will as well as adequate systems to drive and support the actions necessary for change. To this end, GULF has joined a number of trade associations and other groups whose mission aligns with the Company’s commitments and aspirations. GULF does not contribute to political parties, campaigns or candidates, and does not contribute to lobbying activities.

Memberships & contributions

	2020	2021	2022	2023
Trade associations				
The Federation of Thai Industries (FTI)	2,568	2,568	2,568	2,568
The FTI Renewable Energy Club	5,350	5,350	5,350	5,350
The FTI Power Producers Club	10,700	21,400	21,400	21,400
Other associations				
Thai Listed Companies Association*	26,750	26,750	26,750	26,750
Other memberships				
Global Wind Energy Council			Global influencer	
Thailand Business Council for Sustainable Development			Member	
Other contributions				
Thailand Power Development Fund				
Thailand Fund for the Empowerment of Disabled Persons				

* A not-for-profit organization

Position on key issues

Climate action

GULF supports climate action and the energy transition, in line with the Paris Agreement and global efforts to limit global warming to well below 2°C by 2100. The Company has announced its own aspirations to achieve net zero scope 1 and scope 2 greenhouse gas emissions by 2050, and is working to reduce its greenhouse gas emissions intensity in the short term and significantly increase its renewable energy generating capacity over the next several years.

Renewable energy

GULF supports policies that promote the expansion of renewable energy, especially power generation from renewable energy sources such as solar, wind and hydropower. The Company participates in bidding to develop large-scale renewable energy power projects and has also established a subsidiary, GULF1, which focuses on the solar power business and helps industrial users reduce their usage of fossil fuel-sourced power.

Fossil fuels

GULF has a clear No Coal Policy. At the same time, GULF recognizes the role that natural gas plays as a transition fuel that will help ensure a just transition, providing reliable and affordable energy while supporting the shift away from coal, oil and other high-emitting and high-polluting fuels. GULF supports the replacement of old coal-fired power projects with natural gas-fired and renewable power projects.



Governance

GULF recognizes that policy issues are sensitive issues and may be a point of conflict for different stakeholders with varying needs. The Company has therefore established a clear governance system to ensure that its corporate policy and actions align with national and international standards, and are communicated in a clear and transparent manner. This means that any memberships or contributions must also be reviewed to ensure they align with the Company's position on key issues.

GULF's position on key issues is a reflection of its vision, mission, values and business strategy, which are agreed upon and regularly reviewed by the management and Board of Directors. The Company's Executive Committee (ExCom), comprising the CEO and key executives of the Company, and Sustainability, Governance and Risk Management Committee (SGRC), a Board sub-committee, provide oversight for key sustainability issues at the management and Board levels, respectively.

GULF does not engage in or contribute to lobbying activities, nor does it contribute to any political campaigns, organizations or candidates. However, GULF is a member of various trade associations and organizations which have publicly stated objectives and commitments regarding certain key issues such as sustainability / ESG, climate change, and renewable energy. Memberships in and contributions to such associations or organizations must be reviewed and approved by the ExCom. Criteria for approving such memberships or contributions include:

- Alignment with GULF's policies
- Alignment with GULF's business strategy and objectives
- Alignment with national and/or international standards or guidelines
- Alignment with legal or regulatory requirements
- Reflection of the interests of key stakeholder groups (e.g. investors, lenders, shareholders)
- Reflection of best practices or common practices among peers in the industry

In the event that a particular association or organization's policy positions do not align with the Company's position, GULF has in place mechanisms to address such misalignment through discussion and collaboration to find mutually acceptable solutions. To this end, the Company has dedicated teams that are assigned to communicate and liaise with relevant regulators, associations, organizations or other entities as required.