



Building Sustainable Growth

Sustainability Report
2021



Contents

Overview

Message from the Chief Executive Officer..	02
Vision, Mission and Corporate Culture	04
Business Overview	05
Awards and Achievements	06

Part 1

Sustainability Management

Sustainable Development Policy	08
Guidelines and Cooperation at the National and International Level.....	11
Sustainability Organization Chart	14

Part 2

Management of Impacts on Stakeholders in the Business Value Chain

The Business Value Chain	16
Analysis of Stakeholders within the Business Value Chain	17
Analysis of Key Materiality Business Issues	25

Part 3

Sustainability Objectives and Performance

Corporate Governance

Anti-fraud and Corruption	29
Supply Chain Management	31
Tax Management	36

Environment

Environmental Responsibility	38
Energy Management	40
Water Management	41
Waste Management	42
Greenhouse Gas Emission Management ..	44

Social

Labor and Human Rights	48
Employee Care and Retention	51
Safety, Occupational Health and Working Environment Management	70
Customer Relationship Management	72
Responsibility towards the Community and Society	78
Business Innovations to Build a Society ..	88
Crisis Management Relating to COVID-19 Situation	91

Part 4

About This Report

Scope of this Report	94
Specific Standard Disclosure	95
Assurance Statement	99





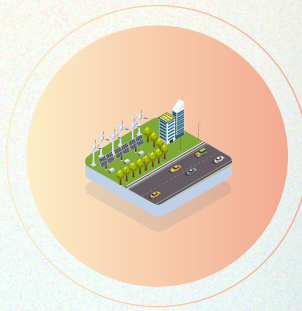
Message from the Chief Executive Officer



We care Business



We care People



We care Social

Over 40 years in operating the business, Gunkul Engineering Public Company Limited (the “Company”) is determined to develop its business to continuously grow under the framework of driving the organization towards sustainability. The Company conducts its business responsibly according to the policy framework “We care” which focuses on creating added value in 3 dimensions namely economy, society and environment under good corporate governance.

The Company aims to be a leader in integrated energy business covering renewable energy, electrical equipment, and power system, with cutting-edge technology and innovation for sustainable infrastructure development, and to be a global player in cannabis business with desire to improve quality of life and good wellness under the covenant **“not only the energy, we care”**



Economic

In 2021, the revenue from normal operation of the group of company can continue to grow for the seventh year in a row which created a stable value for shareholders, and the Company continues to set a business growth target for a period of 3 years in the value at not less than 20 percent per year.

Social

Promote the development of knowledge about renewable energy to educational institutions, organizations and communities surrounding the power plants and take part in improving the quality of life of the community in various projects such as supporting medical equipment to hospitals, supporting PPE kits, supporting budgets to support the spread of COVID-19, and etc.

Environmental

The business of generating electricity from renewable energy plays an important role in controlling climate change and greenhouse gas emissions by helping to reduce carbon dioxide emissions. Currently, the Company has 642 megawatts of renewable energy capacity with a plan to expand to 1,000 megawatts in 2023, which supports the Company's intention to achieve its emissions goals to zero net carbon dioxide according to government policy.

Employees

In the situation of the epidemic, the Company prioritizes the health and safety of employees. To reduce the chances of the spread of COVID-19, the Company organizes group of employees to work from home and facilitated with technology equipment to support work from home, arranged for employees to get vaccinations, get insurance for COVID-19, and distributed Gunkul Care Bags to employees, etc.

The year of 2021 is a year of having significant organizational restructuring so that it can support the changing dynamics of the energy business and related businesses, and to be in accordance with the vision and mission to have continual sustainable business operation by grouping businesses as follows:

- Renewable Energy Business Group
- Engineering and Turnkey Business Group
- High Voltage Equipment Business Group
- Ecosystem Business Platform & Innovation Business Group
- Cannabis Business Group

For hemp and cannabis, the relaxation of the Category 5 of narcotics law has created a significant opportunity for the Company to expand the business to the development of products containing CBD extracted from hemp flowers which can be utilized in the treatment of patients and used as an ingredient in beverage and cosmetic products. Also, the as well as the rising tendency in taking care of one's health of Thai people is an important condition that drives the Company into this business.

The restructuring of the Company's business will create the New S-Curve, which is an important mission that must be done to deliver as expected. The key strategy for the year 2022, the Company will focus on creating growth by collaborating with business partners and promoting each other, such as Origin Property Public Company Limited, Jay Mart Public Company Limited, and SCB 10X Company Limited by Siam Commercial Bank Public Company Limited, etc.

The Company realizes about the operation of business on the basis of good corporate governance with the concept of sustainable business development, promote the efficiency of the management, transparent, verifiable by taking into account all stakeholders and responsibility to the environment, society and community, which will develop to enable the Company to achieve its goals of creating economic value and growing with Thai society sustainably. The Company recognizes the importance of the United Nations Sustainable Development Goals (SDGs) 17 goals. The Company focuses on seven goals: SDG4 quality education, SDG7 affordable and clean energy, SDG8 decent work and economic growth, SDG9 industry, Innovation and infrastructure, SDG12 responsible consumption and production, SDG13 climate action, and SDG16 peace, justice and strong institution.

On behalf of the Board of Directors, management, and employees of Gunkul Engineering Public Company Limited, we would like to thank our shareholders, customers, business partners, financial institution, government agency, state enterprise and all stakeholders who play an important role in building success and pride for the Company including always giving confidence and trust. The Company will adhere to the principles of good governance and good corporate governance in conducting business with responsibility to the economy, society, and environment like this for all time.

(Dr. Somboon Aueatchasai)

Chief Executive Officer

Business Overview

Vision

To be a leader in integrated energy business covering renewable energy, electrical equipment, and power system, with cutting-edge technology and innovation for sustainable infrastructure development, and to be a global player in cannabis business with desire to improve quality of life and good wellness.



Corporate Culture

We GROWTH together

- G Goal**
Determination to achieve goals
- R Reliability**
To be reliable and professional at work
- O Ownership**
Caring and unity
- W Wisdom Learning**
Learning constantly causing intelligence and adaptation
- T Technology and Innovation**
Exposure to technology and extending innovation
- H Honesty and Governance**
Honest, transparent and dedicated to the responsibilities

Business Overview

Gunkul Engineering Public Company Limited (the “Company”) engages over all features of renewable energy, including equipment and electrical systems, and has progressed into the cannabis business by using modern technology and innovation to improve people’s quality of life, health, and sustainable growth infrastructure.

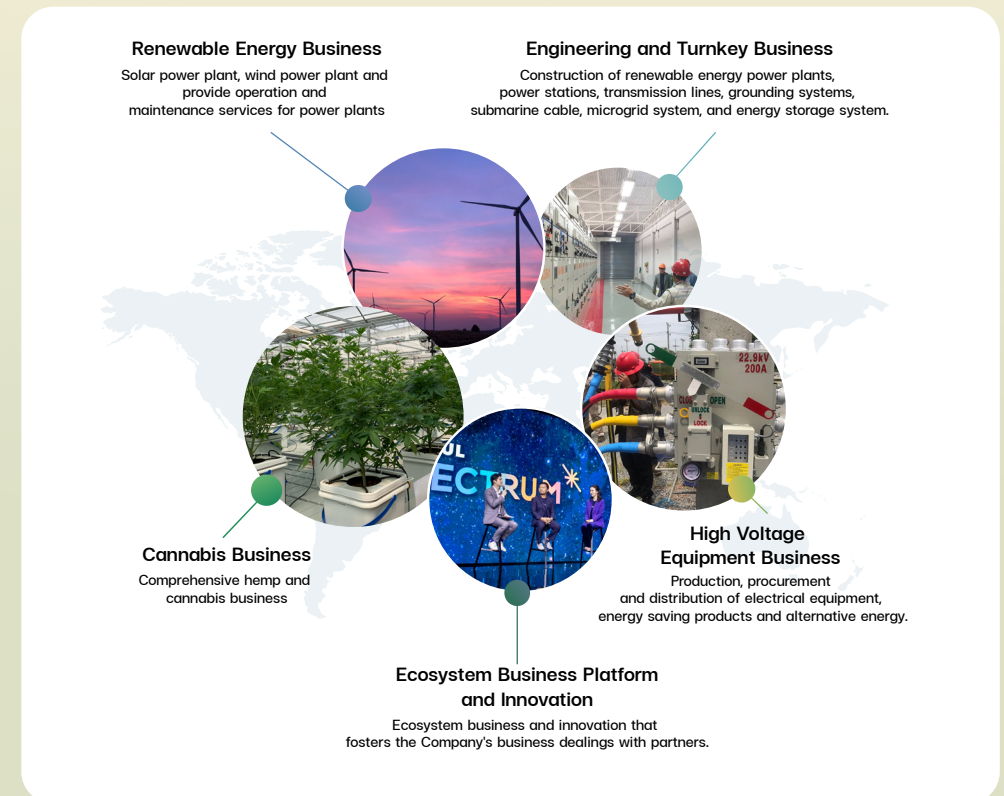
The Company was established in 1982 from the business of importing and distributing equipment for electrical systems and other related equipment to various public and private agencies. Afterwards, the Company had expanded the business of equipment for the electrical system fully covering production, procurement and distribution as well as starting to expand into other businesses, such as engineering, procurement, construction (EPC) services for electric station, electric system and renewable energy power plant and the maintenance of power plants of both public and private agencies. The Company was foreseeing the trend of increasing demand for electricity from renewable energy. Therefore, the Company had expanded its business scope into renewable energy business. The Company’s first solar power plant project started the commercial operation in 2011. The Company focused on expanding its energy business based on sustainable business practices that focus on the environment, society, and stakeholders, under the good corporate governance principles and in line with the power generation development plan and the renewable and alternative energy development plan. Due to the global trend of moving towards a Net Zero Carbon society, the Company aims to improve both quality, standards, and safety to become one of the leaders in renewable energy, innovation and energy digital platform.

Throughout the Company’s 40-year history, the Company was transformed to a public company limited in 2009 and its securities were listed for trading on the Stock Exchange of Thailand (SET) on October 19, 2010 under the name GUNKUL, resulting in the Company’s significant growth. In addition, with a strong financial position experience and expertise of the Company and collaboration with leading partners, the Company never stop to seek business opportunities to increase operational potential and increase business value for stable and sustainable returns. The Company has continuously expanded its business to cover the needs of consumers. For the renewable energy business, it has been extended to wind power plants. Investments have been expanded to foreign countries such as Japan, Malaysia and Vietnam and expanding the customer base to the private sector (Private PPA). In addition, digital disruption is an important factors driving the company to develop innovations and a comprehensive digital energy platform in order to make a difference in the development of the country’s infrastructure and energy sustainability. Recently, in 2021, the Company began expanding its business into the hemp and cannabis business which is a business opportunity from new economic crops to create added value and prepare for the New S-Curve of the business by using the Company’s former potential.

The Company plans to operate a comprehensive hemp and cannabis business for the health of Thai people which is fundamental to life. The Company plans to grow hemp in the greenhouse system for the highest level of quality control which is expected to be able to produce and gradually recognize income from 2022 onwards.

In this regard, the Company commits to conduct business along with maintaining the balance of economy, society and environment driving the organization towards sustainable development (<https://www.gunkul.com/storage/download/cg/2022/20220321-gunkul-sustainability-development-en.pdf>) and have a goal of operating so that all stakeholders can access and understand energy consumption providing an understanding that energy is tangible and able to utilize energy to its fullest potential

with the concept of “not only the energy, we care” which operates 5 main business groups as follows:



Awards and Achievements



The Company was selected, for the first time, by the SET, as one of Thailand Sustainability Investment (THSI) for the year 2021 since the SET established this Sustainable Investment list in 2015. The Company is considered as a listed company that commits to operating in a sustainable manner, with environmental and social responsibility concern, and in compliance with corporate governance principles (Environmental, Social and Governance: ESG).



The Company was assessed by Thai Institute of Directors Association (IOD) for Corporate Governance Report of Thai Listed Companies

CGR of the year 2021 as a listed company with an Excellent CG Scoring of 95 points and a score of “Excellent” in every category for the 5th year consecutively. The average score of each category are as follows:

Comparison of Corporate Governance Scorecard for the past 3 years (percent)				
Category	2019	2020	2021	
1. Rights of Shareholders	93	100	100	
2. Equitable Treatment of Shareholders	98	95	95	
3. Role of Stakeholders	94	94	94	
4. Disclosure and Transparency	97	99	99	
5. Responsibilities of the Board	91	93	93	
Average Score	94	95	95	



Gunkul Engineering Public Company Limited, Gunkul Power Development Co., Ltd., Future Electrical Control Co., Ltd., G.K. Assembly Co., Ltd. and G.K. Power Products Co., Ltd., totaling 5 companies, **received Thailand Labor Management Excellence Award 2021 from the Department of Labor Protection and Welfare, Ministry of Labor,** as an outstanding business operation in labor relations and labor welfare.



The Company received Sustainability Disclosure Award for the year 2021 from Thaipat Institute.



Ms. Sopacha Dhumrongpiyawut, Chairman of the Executive Committee, **received the Sustainability Rising Star Award 2021 from the Asia Corporate Excellence and Sustainability Award (ACES),** organized by MORS Group, a large organization in Asia that promotes and assists various organizations for sustainable development.



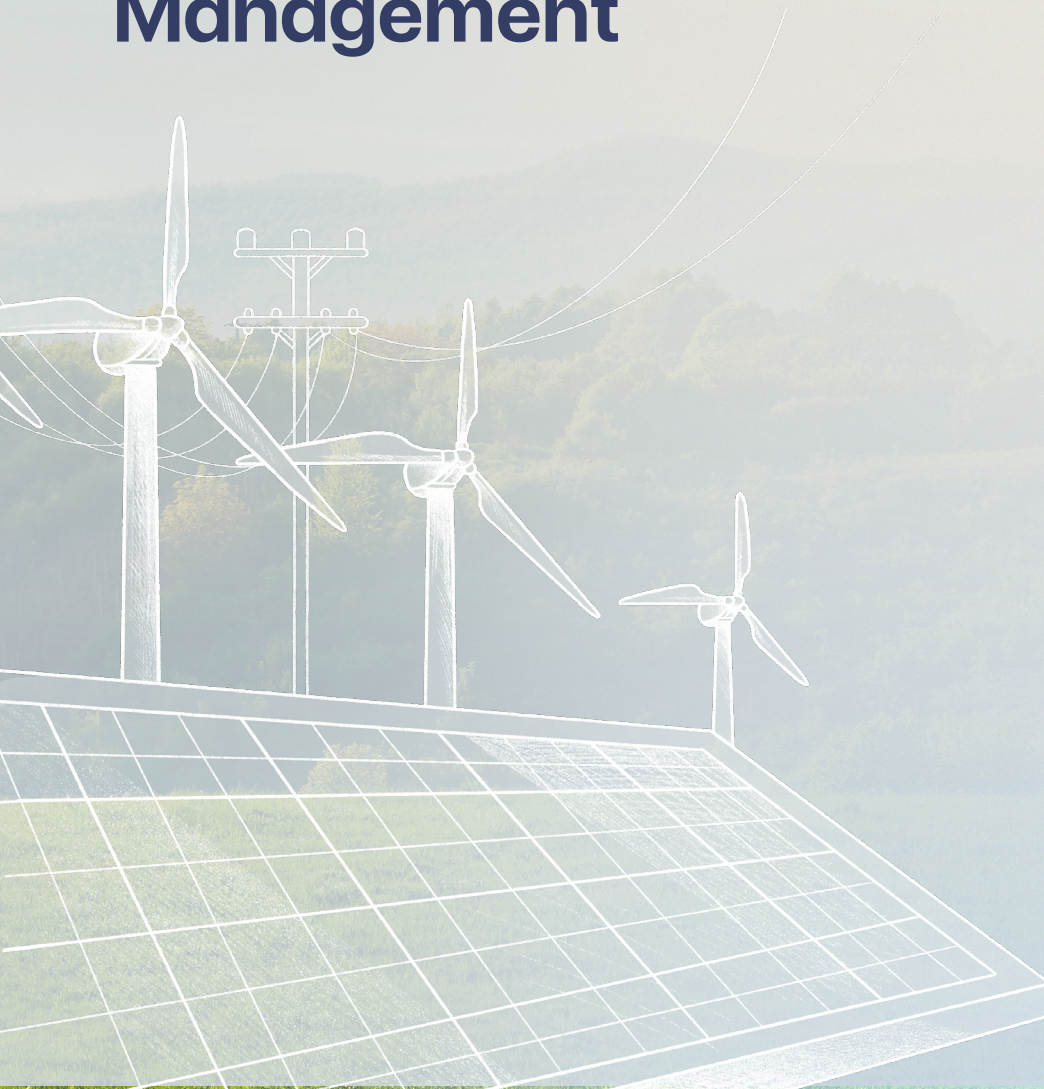
Ms. Naruechon Dhumrongpiyawut, Chief Operating Officer, Strategic Investment and Sustainable Energy Business **received an award for outstanding female executives in the private sector (Large enterprises) for the year 2021** from the Department of Labor Protection and Welfare, Ministry of Labor, under the concept of “Women’s workers join forces to overcome the crisis, driving the sustainable Thai economy”.



Part 1

Sustainability Management

Sustainable Development Policy	08
Guidelines and Cooperation at the National and International Level	11
Sustainability Organization Chart	14



Sustainable Development Policy

The Company believes that sustainable development, participation and growth together with all stakeholders is the way to create long-term value for the organization. In 2021, the Company has established a sustainable development policy and communicated it to all employees throughout the organization and disclosed to the public on the Company's website and uses as a framework for Company's business operation in accordance with the principles of good corporate governance management, response to all groups of stakeholders, as well as to raise awareness of the impact on society and the environment. The Company aims to be a leader in renewable energy business, equipment and integrated power systems with modern technology and innovation to develop infrastructure to be strong and sustainable, as well as a leader in the hemp and cannabis business internationally to enhance the quality of life and good health under the concept **"not only the energy, we care"**. The Company reviews sustainability management strategies annually as follows:



[Sustainable Development Policy](#)



We care Business

Develop a full-service business that responds to stakeholders with great value

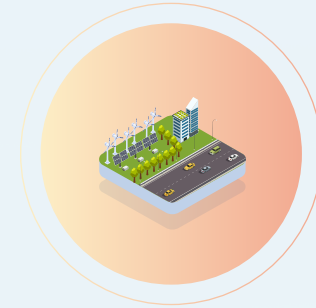
The Company develop a full-service business that responds to stakeholders with great value while also conducting business responsibly in accordance with the principles of good corporate governance. The Company never stops developing technology and creating innovations to improve operations, and deliver the best products and services to consumers with quality, standards, safety and environmental friendliness. This is to build confidence for stakeholders and to ensure the country's future power generation from renewable energy.



We care People

Develop people to be competent at work, talented, good interpersonal skill and excellent leadership

The Company develop people to be competent at work, talented, good interpersonal skill and excellent leadership. We believe that people are important resources of the organization. People are crucial mechanism in driving businesses to achieve sustainable success. As a result, we concentrate on human resource development through a work system that emphasizes participation, fostering a culture of teamwork and unity, and promoting skills and learning throughout the working period. We encourage employees to have the skills and competencies to work in all areas, as well as to foster a working culture within the organization by adhering to the principles of good governance and equitability according to human rights, safety, and health in order to lead the organization to excellence.



We care Social

Create opportunities for a harmonious society and environment for sustainable communities

The Company create opportunities for a harmonious society and environment for sustainable communities by strengthening community coexistence and providing mutual assistance as **"Good neighbors"** with an emphasis on natural resource management for utmost benefits, including developing technology and innovations to preserve society and environment to mitigate the Company's potential impact. The Company also prioritizes the sharing of experiences among individuals, organizations, communities, and stakeholders as well as access to electricity and renewable energy because it believes that electricity and energy are essential resources to which everyone should have equal access.

The Company has communicated and disseminated its sustainable development policy to all employees throughout the organization. This is to establish a culture of long-term accountability among executives and staff at all levels, so that they are aware of their roles, obligations, and responsibilities in implementing the policy. The COVID-19 pandemic is a crucial test in strategic planning, development, and keeping up with technology, as well as providing a basis for sustainable development for the community and society in all of the Company's activities. This is done in order to provide stakeholders with long-term, sustainable value.

Sustainability Management Goals and Strategies

The Company has established goals and strategies for sustainable development based on international guidelines, including Sustainable Development Goals (SDGs), organizational quality measurement standards (International Organization for Standardization: ISO). The Company monitors and reports results in accordance with the Global Reporting Initiative Standards (GRI Standards), which encompass economic, social and environmental issues as well as good corporate governance. This is to ensure consistent operations in all business groups of the Company as follows:

We care Business

Develop a full-service business that responds to stakeholders with great value



- Develop, improve, procure a complete range of electrical system products.
- Build on capital strength by expanding the energy business both domestically and internationally.
- Procure cutting-edge energy technology and innovation in respond to the use of renewable energy thoroughly and efficiently.
- Focus on expanding the construction business, both the electrical system and related equipment, including the above ground and subterranean transmission lines, and getting more underwater-cable work to generate income for sustainable growth.
- Commitment to using technology and innovation to provide products and services that meet requirements and develop a sustainable quality of life.
- Procure modern technology systems to enhance organizational management efficiency to meet the new normal style of working to ensure that the business can operate stably without any effect.
- Expand business and strive to seek opportunities to add business value for stable and sustainable returns.

We care People

Develop people to be competent at work, talented, good interpersonal skill and excellent leadership



- Create an appropriate **“GROWTH”** culture model that supports the strategy of the department and organization.
- Enhance supervisors’ skill to play a key role in driving and fostering appropriate behavior for subordinates so that they are **“competent at work, themselves, people, and team management”**.
- Develop personnel’s collective behavior to adapt to a new organizational culture of teamwork and lead the organization to excellence.
- Improve the human resource management system to facilitate the creation of good behavior for personnel.
- Support the personnel to achieve career advancement.
- Adjust the way of work in unusual setting or circumstance to ensure the Company’s personnel to work from anywhere safely and efficiently.

We care Social

Create opportunities for a harmonious society and environment for sustainable communities.



- Develop renewable energy power plants to become a source of community and societal learning.
- Create employee involvement in community networks in order to promote and maintain local culture, as well as supporting various community activities in order to establish a strong society and balanced coexistence.
- Create a network with educational institutions as a learning resource and career development for students so that they can apply their skills, knowledge and abilities to effectively pursue their career in the future.
- Promote the creation of a career in the communities surrounding the Company’s renewable energy power plant area to improve the quality of life in the community by hiring personnel from the area and promote the creation of other careers.
- Balancing business growth with environmentally friendly alternative energy innovations and implementing environmental management in a sustainable and effective manner.
- Commit to government involvement and strictly adherence to the regulations, and guidelines, particularly in unusual situations such as the spread of COVID-19.
- Support the reduction of the country’s greenhouse gas emissions.
- Support access to electricity and renewable energy, which is one of the fundamental rights to which everyone should have equal access.

Guidelines and Cooperation at the National and International Level



National Action Plan on Business and Human Rights

This action plan was developed within the framework of the United Nations Guiding Principles on Business and Human Rights (UNGPs), which emphasizes the three pillars of protection, respect and remedies. It essentially consists of 4 main issues that need to be urgently addressed, namely 1) labor 2) community, land, natural resources, and the environment; 3) human rights defense; and 4) international investment, and multinational corporations.



The Global Reporting Initiative (GRI)

An independent organization founded by the United Nations Office for Environment Programs (UNEP) and the Ceres network which jointly developed a sustainability reporting framework that discloses information in the materiality analysis of the business and the ability to respond to the interests of stakeholders with the same reporting standards and precise indicators



Quality Management System Standard (ISO 9001:2015)

A management system for quality assurance that controls the work process. The mistake can be checked and corrected, as well as guidance for preventing errors. It also includes understanding the organization and its context, as well as the needs and expectations of stakeholders in order to conduct a risk assessment, able to prioritize risks and develop an action plan to mitigate them, which is one of the foundations that will enable the organization to pursue sustainable development.



Occupational Health and Safety Management System Standards (TIS18001 and BS OHSAS18001)

It was designed to reduce and control the hazards of employees and their stakeholders, while also increasing the efficiency of business operations to ensure safety and cultivating a culture of corporate responsibility towards employees and society.



Environmental Management System Standards (ISO14001:2015)

An international standard for corporate environmental management systems. It is internationally recognized operational standard that the Company recommends the adoption as a guideline for operations and environmental management in the operation of both solar and wind power plants. This is to reduce the Company's environmental effect including to promote activities to conserve the environment within the organization.



Industrial Product Standard (ISO/IEC 17025: 2007)

A laboratory evaluation standard coverings from sample preparation to test analysis proficiency, record keeping, and reporting, as well as document management, corrective and preventive actions, location and environment, tools, uncertainty estimation, traceable evidence, sampling and etc. This is to provide the laboratory with a competitive advantage, increase customers/consumers trust, increase efficiency in terms of quality and academic competency of the laboratory and personnel.



The Enterprise Emissions and Mitigation Verification Standard (ISO 14064-1)

A comprehensive standard that covers the requirements for the design, development, management, reporting and verification of emissions and emissions reductions of greenhouse gas of organization.



Thailand Sustainability Investment (THSI),

The companies in THSI list must have at least 50% scores on sustainability assessments in each dimension, namely economic, social and environmental, or be listed company that has been selected as a member of the Dow Jones Sustainability Indices (DJSI) and meets certain criteria, including the quality assessment of the Corporate Governance Report of Thai Listed Companies (CGR), operational result on net profit and shareholders' equity, and governance on issues related to the qualification of listed companies and non-ESG impact, with the Sustainable Investment Working Group which is made up of experts in corporate governance and sustainability, and transparently selected by capital market agency.

United Nations' Sustainable Development Goals (SDGs)

The Company recognizes its obligation to drive the business in accordance with the United Nations' Sustainable Development Goals (SDGs), which is a key organization that initiate sustainable business development. The Company is committed to operating business in accordance with 10 international principles covering human rights, labor standards, environment protection and anti-corruption. The Company has defined sustainable development goals that are aligned with business strategies, as well as creating balance in terms of economy, society and environment and reacting to the organization's and stakeholders' goals in a balanced manner. The Company has currently achieved a total of 7 sustainable development targets, the details of which can be summarized as follows:

Create an equal and inclusive education. Promote lifelong learning for everyone.



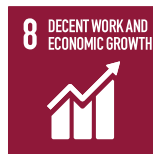
The Company recognizes the importance of education. As a result, through the annual scholarship sponsorship, employees and their families will be able to obtain equal access to education. Furthermore, educational networks covering multiple educational institutions have been established in order to collaboratively enhance students' vocational skills by giving internship opportunities to support real-world experience that can be used to develop, refine, and utilize in sustainable future job. This increases the number of young people and adults with essential skills, including technical and professional skills, for employment and having a good job. (4.4)

Providing modern, sustainable, stable, and affordable energy for everyone.



The Company operates business related to clean energy. In order to achieve the Company's visions of making sustainable energy more efficient and accessible to all, the Company is dedicated to investing in Company development according to Company's visions. (7.1) To increase the share of renewable energy consumption (7.3), new technologies are continually being invented (7.2)

Promote consistent, inclusive and sustainable economic growth, and decent employment.



The Company focuses on economic growth to meet stakeholder expectations. Therefore, it is committed to being an employer that respects human rights and is responsible for all stakeholders, whether to support the employment of employees or people with disabilities in the areas surrounding the business to create a career for the community, selection of law-abiding contractors, the prohibition of child labor, and the promotion of a safe and equitable working environment. (8.5, 8.7, 8.8)



Develop an infrastructure that is ready for change. Promote a sustainable and thorough industrialization and support innovation

The Company engages in clean energy and technology-related activities, as well as numerous energy advancements. Its goal is to invest in and assist the development of environmentally friendly technology to improve sustainability in a variety of industries, including the creation of clean energy infrastructure. It also aids educational institutions in the creation of long-term innovation. (9.4, 9.5)



Certify the consumption plan and sustainable production

The Company engages in clean energy business, including solar and wind energy, in order to maintain its operation under sustainable consumption and optimize resource utilization. (12.2)



Implement urgent measures to combat climate change and its consequences.

The Company realizes the significance of global warming, which causing rapid climate change. As a result, it aspires to provide a Greenhouse Gas Inventory Report, which complies the organization's greenhouse gas emissions, both directly and indirectly. The results would be used and planned to manage the organization's reduction of greenhouse gas emissions as announced by Thailand at the COP26 meeting (13.2, 13.3).



Promote a peaceful and fair society with no prejudice in order to achieve sustainable development

The Company realizes the importance of promoting a peaceful society and sustainable development. The Company's operations will be based on transparency, accountability, and participation in the Private Sector Collective Action against Corruption (CAC) network, and the Company will also encourage suppliers to join the network so that they can do business with the Company in a transparent manner (16.5, 16.6, 16.7)

Sustainability Organization Chart

The Company has established a working group for corporate development toward sustainability in order to ensure the efficiency of work processes and achievement of sustainable business goals. The working group would consider risks, opportunities, and challenges, as well as the expectations of all stakeholders, in order to establish the organization's strategy and direction and to promote the balance potential of the community, society and environment. Sustainability organization chart is as follows:

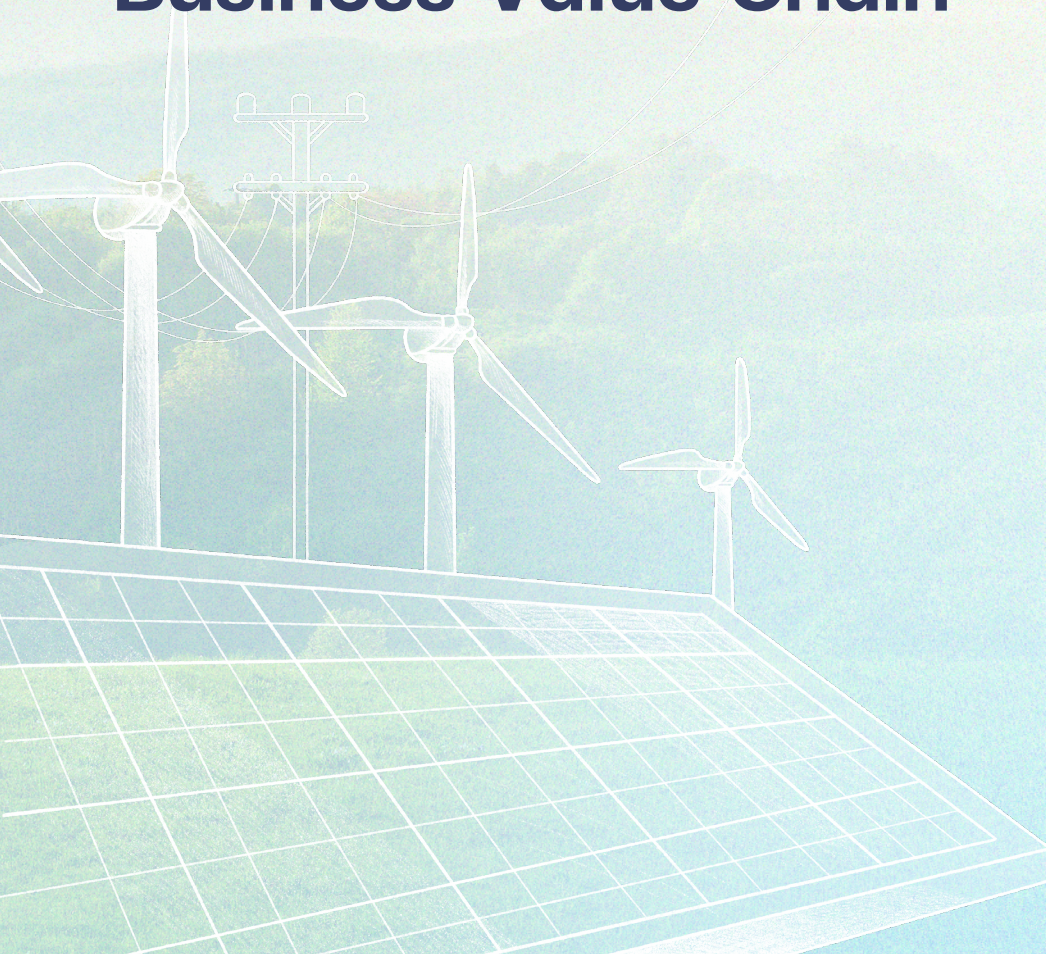




Part 2

Management of Impacts on Stakeholders in the Business Value Chain

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The Business Value Chain

The Company is committed to be integrated renewable energy, equipment, electrical, and hemp and cannabis business operator, using modern technology and innovation to develop infrastructure that is strong and sustainable, enhancing the quality of life and good health by involving all stakeholders from upstream to downstream.

The Company recognizes that stakeholders in the business value chain contribute to the long-term value of the company by ensuring efficient business operations and reducing potential risks. Building good relationships with stakeholders is one of the most important aspects of running a sustainable business. Stakeholders include employees, business partners, customers, competitors, creditors, shareholders, and investors, as well as the community, society, and environment, the public sector, the media, and other organizations.



Analysis of Stakeholders within the Business Value Chain



Employees

Expectations	Goals, indicators, and communication channels	Responding to Stakeholders Expectations	Sustainable Development Goals (SDGs)
- Fair remuneration and additional welfare beyond those required by law. - Receive equal and fair treatment in accordance with human rights principles without discrimination. - Opportunities to develop skills and abilities as well as to promote career advancement and working stability. - Have a pleasant working environment and a workplace that is healthy and safe. - Employees and the organization have a positive relationship and mutual support.	Target: - The number of participants in the corporate engagement survey was higher than the previous year. - Employee turnover is lower or the same as the previous year. - Employees make progress and enjoy stability in their job. - Zero accident rate at work. Indicators: - Number of participants taking the corporate engagement survey. - Employee turnover rate compared to the previous year. - Number of executives and employees who have been promoted. - The rate of accidents and injuries to the extent of missing work (LTIFR) Communication channel: - Channels for receiving complaints suggestions including employee opinion surveys - Corporate Engagement Survey - Publicize news and activities through the computer network used within the organization, online and offline communication channels - Form 56-1 One Report	- Establish HR Committee. - Establish a welfare committee. - Training Needs Survey, as well as procuring/ providing training courses to develop skills and ability to work in a career. - Increase multiple and easily accessible channels for comments and suggestions. - Treat employees fairly and equally without discrimination based on human rights principles. - Establish concrete and measurable performance evaluation criteria. - Develop/improve the appropriate welfare management model. - Promote and build corporate engagement with employees through various activities and projects. - Employee opinion survey on corporate engagement. - Prepare personal data protection policy (Personal Data Protection Act; PDPA). - Improve and develop safety and occupational health practices to raise operational standards.	



Business Partners

Expectations	Goals, indicators, and communication channels	Responding to Stakeholders Expectations	Sustainable Development Goals (SDGs)
- Fair and transparent procurement and bidding. - Fulfillment of contractual terms and conditions (products, services, quality, delivery and full payment on time). - Long-term business relationship management. - Sustainable growth and progress together with the Company. - Transfer and exchange knowledge, experience and technology. - Respecting each other's rights and non-infringement of Intellectual Property. - Social and environmentally responsible procurement.	Target: - The procurement process is faster than the previous year. - There are 100 percent of key suppliers who agree to the Supplier Code of Conduct. Indicators: - The duration of the procurement process compared to the previous year. - Number of key suppliers who agree with the Supplier Code of Conduct. Communication channel: - Supplier Assessment Form. - Business meetings or seminars. - Channels for receiving feedback, including complaints, suggestions, and opinions. - Form 56-1 One Report	- Meeting/consulting to achieve according to mutual agreements and goals. - Provide academic knowledge by specialists for partners. - Visit business partners, ready to listen to opinions and suggestions. - Treat business partners with equality and fairness. - Adhering to the terms of the contract and business ethics. - Create a clear, concrete understanding of the work process and with the same standard - Having control measures and maintain business secrets. - Effective Supply Chain Management to prevent and reduce risks that impact both social and environmental. - Conducting Supplier Code of Conduct and officially promulgated within the organization, and communicate to business partners. - Conducting an assessment of key trading partners and assessing supplier risk annually to prepare a relationship development plan with partners. - Prepare personal data protection policy (Personal Data Protection Act; PDPA).	



Customers

Expectations	Goals, indicators, and communication channels	Responding to Stakeholders Expectations	Sustainable Development Goals (SDGs)
- Products and services with quality and safety standards - Delivery of products and services under specified conditions and times. - Providing pre-sales services such as methods or procedures for using the product including after-sales services such as proper consultation and assistance - Compliance with the terms and conditions of the contract	Target: - The results of the survey of customer satisfaction with products and services are higher than previous year. - Complaints about goods and services are resolved promptly. Indicators: - The results of the survey of customer satisfaction with products and services compared to the previous year - The number of complaints and the period of time taken to correct the goods and services according to the complaint Communication channel: - Channels for receiving feedback including complaints, suggestions, and opinions on the use of goods and services - Visits, meetings, trainings/seminars - Form 56-1 One Report	- Provide high-quality, safety, and observable products and services. - Set the price of goods and services at a price that is appropriate with the quality. - Set up a quality assurance system throughout the supply chain from the raw material to the customer's hand. - Inspect and control the production of goods and services to meet international standards. - Continuously research and develop products with suitable and modern technology and innovation. - Strictly abide by the agreements given to the customers. - Provide services to clients both before and after sales, as well as a public relations channel and contacting enquiries for varied information that is easily accessible. - Increasing channels for receiving feedback, including complaints, suggestions and opinions on using products and services. - Use technology and innovation in the production of goods and services to be a product for social and environmental development. - Evaluate the survey of customer satisfaction with products and services in order to present the result, and suggestions for how to improve and develop on a regular basis. - Prepare personal data protection policy (Personal Data Protection Act; PDPA).	3 GOOD HEALTH AND WELL BEING 7 AFFORDABLE AND CLEAN ENERGY



Competitors

Expectations	Goals, indicators, and communication channels	Responding to Stakeholders Expectations	Sustainable Development Goals (SDGs)
- Conduct business with transparency, honesty, and ethical competition with fairness and comply by law - Not infringing on copyright or intellectual property rights	Target: - No complaints about copyright infringement issues. Indicators: - Number of complaints about copyright infringement issues Communication channel: - Business seminars - Website - Form 56-1 One Report	Treat competitors fairly, ethical consideration and comply by law.	



Creditors

Expectations	Goals, indicators, and communication channels	Responding to Stakeholders Expectations	Sustainable Development Goals (SDGs)
- Pay the debt as specified. - Compliance with conditions and contractual agreements. - Manage risk in a secure manner to ensure business continuity.	Target: - Comply with conditions and contractual agreements. Indicators: - Compliance with conditions and contractual agreements Communication channel: - Meeting to mutually clarify terms and conditions. - Website - Form 56-1 One Report	- Talk, discuss or meeting to achieve mutual conclusion on the terms and conditions. - Exchange knowledge on risk management for business continuity and knowledge integration.	



Shareholders and Investors

Expectations	Goals, indicators, and communication channels	Responding to Stakeholders Expectations	Sustainable Development Goals (SDGs)
- Return on investment (dividend and share price differential) from good and sustainable operations. - Good corporate governance and risk management. - The operation of the business is successful according to the objectives. - Receiving equal and fair treatment. - Disclosure of the Company's information based on facts, correctness, completeness, transparency and timely decision making.	Target: - The satisfaction survey result for investor activities ranges from good to very good. Indicators: - The results of the satisfaction survey for investor activities. Communication channel: - Annual meeting or announcement of business plans and business intentions. - Website - Form 56-1 One Report	- Operate the business under the principles of good corporate governance and follow the annual business plan. - Disclosure of business results and operations through Form 56-1 One Report. - Disclosure of business and operating information to the public such as websites	



Community, Society and Environment

Expectations	Goals, indicators, and communication channels	Responding to Stakeholders Expectations	Sustainable Development Goals (SDGs)
- Business operation that are responsible and friendly to society, environment and biodiversity. - Impacts on communities, the environment, and community safety are all managed. - Participation in community's development in economic and social aspects. - Employ persons with impairment and persons from nearby community. - Non-violation of human rights. - Production process that is social and environment friendly. - The most efficient use of resources in company operations. - Having role in community development and environmental conservation.	Target: - The community's assessment result for Company's business and operating place is ranged from good to very good. - The number of complaints from communities and society each year is 0%. - Greenhouse gas emissions are reduced compared to the previous year. 100% wastewater treatment from the production process is treated before being reused or released. - The amount of electric power consumption has decreased compared to the previous year. - There is more waste management from production in comparison to the previous year. Indicators: - The results of commitment assessment for businesses and place of operation. - Number of complaints from communities and society. - Carbon Dioxide Equivalent Tons. - Amount of treated water. - Electricity cost per number of employees. - Amount of waste disposal from production. Communication channel: - Channels for receiving feedback including complaints, suggestions, and opinions. - Assessing level of engagement with business and place of operation. - Website - Form 56-1 One Report	- Establish Company's sustainability development working group and sub-working groups. - Publicize the information and understanding of business processes, technology, and innovation, as well as other knowledge that is valuable to society through the website, activity organizing, and other channels. - Arrange a channel for receiving feedback, including complaints, suggestions and comments. - Arrange an assessment of the surrounding community's engagement to business and place of operation. - Arrange for community impact assessments before and after conducting business operations with environmental responsibility and biodiversity. - Develop technology and innovation to improve environmentally friendly production processes. - Promote an environmentally responsible operating culture throughout the organization. - Electricity usage campaign to turn off the air conditioner and electrical appliances when they are not in use.	



Public Sector

Expectations	Goals, indicators, and communication channels	Responding to Stakeholders Expectations	Sustainable Development Goals (SDGs)
• Compliance with relevant laws and regulations. • Anti-Benefit and Corruption Claims. • Payment of taxes and fees in full in timely manner. • Cooperation and support in various fields.	Target: • Being approved by government agencies to carry out the requested action on an ongoing basis. Indicators: • The number of projects that have been approved by government agencies as requested. Communication channel: • Visits, meetings, trainings/seminars. • Verification and verification of standards. • Website. • Form 56-1 One Report.	• Operate business under good corporate governance and in accordance with relevant laws and regulations. • Join the anti-corruption network. • Carry out tax matters according to relevant laws and regulations. • Cooperate and support activities and operations at the national level.	



Media and Other Organizations

Expectations	Goals, indicators, and communication channels	Responding to Stakeholders Expectations	Sustainable Development Goals (SDGs)
- Receive accurate, fast and up-to-date information, neutral and beneficial to society. - Operate business with responsibility to economy, society and environment. - Having concrete policies and measures to manage impacts arising from business operations. - The business is in harmony with society and the environment in a sustainable way.	Target: - The news presented internally in an accurate, timely, and timely manner. - The number of cases or claims each year is 0%. Indicators: - Amount of news presented within the Company with accuracy, speed, and timeliness. - Number of cases or complaints each year. Communication channel: - Annual General Meeting of Shareholders or announcement of business plan and intentions and activities on listed companies meeting with investors (Opportunity Day). - Channels for receiving feedback including complaints, suggestions and comments. - Website. - Form 56-1 One Report.	- Submit actual and neutral operational information regularly after completion of operation. - Establish a working group for organizational development toward sustainability, as well as sub-working groups, to deliver information that is helpful to society or the general public. - Commitment to conducting business with social and environmental responsibility. - Publicize the information and understanding of business processes, technology, and innovation, as well as other knowledge that is valuable to society through the website, activity organizing, and other channels.	

Analysis of Key Materiality Business Issues



Implement a process of identifying key internal and external issues that effect business in different levels in planning the organization's development toward sustainability by considering stakeholders' expectations to enable the organization to identify important issues of all group of stakeholders and able to analyze the impact, risks, and likelihood of such risks, which can be divided into 3 main points:

- We care Business: Economic issues
- We care Social: Social and environmental issues
- We care People: Employee issues

Prioritize key point that can be identified by comparing with the important concerns that affect the Company's business operations in accordance with indicators from the Global Reporting Initiative (GRI) framework and prepare table of key point analysis (Materiality Matrix):

Vertical Axis: Consider prioritization from issues that may affect stakeholders

Horizontal Axis: Consider prioritization from issues that may affect the Company

The Company has checked the completeness of the important issues and proposed to the Good Corporate Governance Committee and the Board of Directors for approval, as well as preparing a sustainability action plan and an organizational risk management plan, which have been approved by Executive Management, with the Chief Executive Officer serving as the Chairman of the meeting.

The Company has followed up on operational results that are consistent with all 15 key issues. The results have been reported by the Board of Directors and disclosed such the information to the public in various channels such as the Form 56-1 One Report, website, shareholders' meeting, and other channels which comply by all regulations.

Table of Key Materiality Analysis (Materiality Matrix)



Key Issues of Sustainability Summary



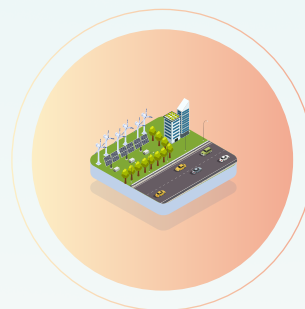
We care Business

1. Good corporate governance and business ethics
2. Risk management in times of crisis or unusual conditions
3. Sustainable supply chain management
4. Technology development and innovation



We care People

5. Occupational safety and health
6. Labor Administration and Human Rights
7. Knowledge and skill development of personnel
8. Remuneration and employee retention
9. Building stakeholder engagement with the organization



We care Social

10. Waste management from production processes
11. Communities and society relationship development
12. Biodiversity Management
13. Climate Change Management
14. Water Management
15. Energy Management



Part 3

Sustainability Objectives and Performance

Corporate Governance

Anti-Fraud and Corruption	29
Supply Chain Management	31
Tax Management	36

Environment

Environmental Responsibility	38
Energy Management	40
Water Management	41
Waste Management	42
Greenhouse Gas Emission Management	44

Social

Labor and Human Rights	48
Employee Care and Retention	51
Safety, Occupational Health and Working Environment Management	70
Customer Relationship Management	72
Responsibility towards the Community and Society	78
Business Innovations to Build a Society	88
Crisis Management Relating to Covid-19 Situation	91



Corporate Governance

The Company has an intention to operate its business with efficiency while adhering to good corporate governance principles. By striving to conduct business with fairness, transparency and accountability under the responsibility to all groups of stakeholders, the Company has established a “[good corporate governance policy](#)” as a guideline for directors, executives, and employees, including related persons to follow in order to operate the business sustainably in the long term.



[Good Corporate Governance Policy](#)



Anti-fraud and corruption



Anti-Corruption and Whistleblowing Policy

The Company values and adheres to ethics, transparency, and good corporate governance in all aspects of its business operations, including anti-corruption efforts. The Company has established a policy on anti-fraud and corruption, as well as on whistleblowing and written complaints, to serve as a guideline for directors, executives, employees, and all other stakeholders. Additionally, the Company joined the Private Sector Collective Action Against Corruption (CAC)

project on August 18, 2017 and was renewed for the second time in 2020, reflecting the readiness and efficiency of the Company in anti-fraud and corruption. This demonstrates the Company's readiness and effectiveness in combating fraud and corruption. An audit system, a policy, a risk assessment, and controls measures to combat fraud and corruption, as well as channels for complaints and whistleblowing about corruption and fraud are available. Additionally, the Company has used communication and public relations to raise awareness and understanding, and instilling corporate culture and values against fraud and corruption in directors, executives, and employees, as well as communicating the policy's essence to stakeholders.



CAC Certified



Number of employees who accepted the anti-corruption policy

100%



Anti-corruption knowledge test score results

97%



Number of new employees who took the orientation course on anti-fraud and corruption

100%



Review anti-corruption and whistleblowing policy for the year 2021



Review employees' understanding and guidelines for anti-corruption policies, guidelines for receiving gifts, assets or any other benefits during the festive season



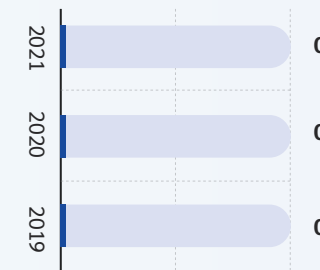
Declaration of intention against corruption to business partners. Invite them to join the Private Sector Collective Action Against Corruption through various channels, such as customer business ethics brochures, Company's website

Number of complaints in year 2021

0 case



Number of past complaints (cases)



No complaints for the
5th
year continually.

Operational Goals

Target for 2022

- Executives and employees have implemented an anti-corruption policy across the organization's work processes.
- Support an understanding of anti-corruption and whistleblowing policy to foreign groups more.
- Encourage employees to participate in public or private sector projects or activities to demonstrate the Company's commitment to anti-corruption compliance.
- **Build corporate culture as an Anti-Corruption organization**
to ensure stakeholders that the Company operates with utmost transparency.
- **Promote partners and stakeholders**
Encourage partners and other stakeholders to become members of the anti-corruption network and the Private Sector Collective Action Against Corruption (CAC).

Inviting suppliers to join the anti-corruption network

The Company has invited suppliers to join an Anti-fraud network. There were 42 Critical Supplier Tier 1 accepted and participated in the evaluation of the performance in accordance with business ethics, accounting for 100%.

Strategies for preventing and combating fraud and corruption within the organization

1. Communicate with the Company's employees regarding the anti-corruption and whistleblowing policy and review the policy on a regular basis by administering an annual test to assess policy knowledge and comprehension.
2. The information technology program for managing the approval of a transaction (Electronic Document) has been used in a hierarchical order during the approval process. It will be precise in tracking approval outcomes and easily verifiable.
3. Risk Based Audit.

Complaint Channel and/or report fraud and corruption clues

The Company has provided channels for complaints and whistleblowing in the event of any doubt or observations of wrongdoing/ violation of good practice in the following matters;

1. Dishonest acts that are directly or indirectly related to the organization, such as seeing individuals in the organization bribing or accepting bribes from officials of state enterprises or private entities.
2. Abuse of procedures in accordance with the Company's rules and regulations, which make it suspected that it may be a channel of corruption.
3. Actions that cause the Company to lose benefit or affect the reputation of the Company.
4. Acts that are unethical, illegal, and immoral.
5. Violation of compliance according to the principles and practices of the good corporate governance policy.
6. Receiving operational unfairness.

Complaint Channel and/or Report Corruption Clues



01
Contact the Audit Committee:
audit_committee@gunkul.com



02
Website : www.gunkul.com
In the topic.
"Whistleblowing Form"

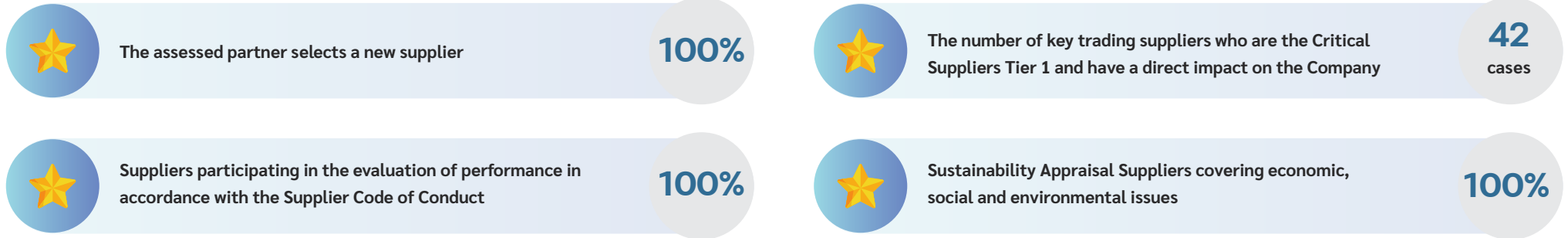


03
Sealed postage
To Chairman of the Audit Committee
Gunkul Engineering Public Company Limited
1177 Pearl Bangkok Building, 8th Floor,
Phaholyothin Road, Phayathai Subdistrict,
Phayathai District, Bangkok 10400



04
Whistleblowing and Corruption
Complaint Box within the company
(Open the box by the Audit Committee
and/or the Secretary to the Audit
Committee)

Supply Chain Management



To focus on sustainable selection of quality products and services, managing the supply chain to be efficient and most effective is therefore a strategy in procurement that the Company has given priority. This must create a worthwhile aspect of both budget expenditures and worthwhile in sustainable resource allocation, trading supplier risk management, promoting anti-corruption and whistleblowing policy, supporting the principles of good governance, human rights, overseeing the employment of local workers, and creating understanding of business suppliers to participate and be aware of safety, occupational health, society and environment are the guidelines that the Company operates continuously. This includes encourage suppliers to operate within a sustainable supply chain. Since 2015, the Sustainability Supplier Assessment has been conducted to evaluate suppliers prior to trading or contracting, and criteria for evaluating and selecting suppliers who disclose their Carbon Footprint for Product has been established to be effective in 2022 onward.



Society and Environment



Occupational Health
and Safety



Human Rights



Business Ethics

Supplier Code of Conduct: SCC

The Company has developed a Supplier Code of Conduct for its suppliers. The purpose is to encourage suppliers of the Company and the group companies to conduct business ethically, respect individual rights and liberties, and treat employees fairly in accordance with human rights principles, with an emphasis on the environment, occupational health and safety, and social responsibility. The following is detail of related topics:

1. Business Ethics

- Corporate Governance
- Equitable and fair treatment
- Intellectual Property
- Disclosure and Confidentiality
- Delivery and quality of the product or service
- Legal compliance

2 Human Rights and Labor

- Non-discrimination
- Labor Protection
- Non-Forced Labor
- Paying wages and benefits including a fair working period
- Legally utilize of Labor

3) Occupational Health and Safety

- Safety and working environment
- Personal protective equipment
- Preparedness for Emergency

4) Social Responsibility

- Inviting suppliers to join the anti-corruption network



Supplier Code of Conduct

Sustainability Action Guidelines for Suppliers

Since 2015, the Company has conducted a sustainability assessment of its suppliers and used it as a guide to evaluate suppliers continuously to ensure the sustainability of the company's procurement process. The Company will evaluate risk factors relating to good governance, environment, and society, beginning with the selection of new suppliers, supplier screening prior to trading, supplier performance evaluation, and continuous follow-up for supplier development in order to improve supply chain management efficiency and support business growth. In 2021, the Company assessed all suppliers on their sustainability by conducting supplier visits to develop positive relationships with two suppliers in accordance with the established goals. Additionally, the Company established a goal in 2022 to evaluate and select suppliers who promote the disclosure of the carbon footprint of their products (Carbon Footprint for Product) for at least 2 percent of all suppliers on the Vendor Data List (VDL). Additionally, the Company established a Green Procurement project to promote environmentally friendly product procurement and set a target of 2 percent of total office supply procurement for the year 2022.



Critical Supplier Assessment

The Company has classified its critical suppliers to enable efficient and systematic analysis and formulation of procurement strategies, using the following criteria for grouping suppliers according to the size of the ordered value:

Criteria for classification of supplier	Supplier group	Assessment method
Order value from THB 10 million or more	Major suppliers (Critical Supplier Tier 1)	1) Supplier Evaluation Form 2) On-Site Audit
Order value from THB 5-10 million	Secondary suppliers (Non-Critical Supplier Tier 1)	1) Supplier Evaluation Form 2) Supplier Self-Assessment
Order value less than THB 5 million	Other suppliers	1) Supplier Evaluation Form

In 2021, the Company had 42 Critical Supplier Tier 1 who participated in the supplier sustainability assessment and business ethics assessment, which is 100%.

Supplier Group	Quantity (Income)	Value (Million Baht)	Assessment Method	Sustainability Assessment Form	Suppliers Code of Conduct Assessment Form
Critical Supplier Tier 1	42	2,408	1) Supplier Evaluation 2) On-site Audit	Answer the assessment by 100 percent	Answer the assessment by 100 percent
Non-Critical Supplier Tier 1	600	419	1. Supplier Evaluation	Do not submit an assessment	Do not submit an assessment
Total	642	2,827			

Evaluation of New Suppliers

In 2021, there were 17 new suppliers that were in line with sustainability, economic, social and environmental policy. Their total ordered value was THB 7 million, therefore, the Company classified these new supplies in other group as the procurement amount does not exceed THB 5 million.

Payment for Goods and Services

The Company manages the risk of billing customers by establishing a policy of paying suppliers for goods and services within 30 days to manage the Company's liquidity, taking into account the stability or financial stability of suppliers.

Determination for Hiring Subcontractor

The Company stipulates the sustainability conditions in all contracts with suppliers to prevent violation or conduct that is against business ethic practices, environment, and human rights.

Performance Assessment or Efficiency Assessment for Suppliers

The Company conducts a supplier assessment annually after delivery of its products or services under 4 topics: 1) quality of products and services 2) price 3) complete delivery timeliness 3) after-sales service.

The score and assessment result of the year 2021 were:

Scoring Criteria	Score (percentage)	Number (cases)
A = Very Good	More than 80	107
B = Good	70-79	13
C = Fair	60-69	0
D = Need to improve	50-59	0
F = Cut from Approve Supplier List (ASL)	Lower 50	0
Not yet due	-	116
Total		236

In 2022, the Company plans to update the Supplier Assessment Form to be more efficient and covers economic, social and environmental assessments. It is divided into 4 topics:

- 1) Quality of products and services
- 2) Complete delivery on time
- 3) Coordination and service efficiency
- 4) Social and Environmental Responsibility

The following model will be used to evaluate suppliers' performance in 2022.

Annual Supplier Assessment	Assessment During Operation	Operational Area Assessment
Supplier Self-Assessment with form covering ESG.	Safety, Occupational Health and Environment	Evaluate the production processes of suppliers with low annual assessment results.
Supplier performance audit covering performance efficiency, product quality and sustainability.	Social responsibility and environmental care.	Jointly find solution for problem and planning for joint potential development.

The Company has established the following guidelines for dealing with suppliers that may have an impact on the organization:

Level	Impact on organization	Guidelines
A	Low	Notify the supplier of the evaluation results and require maintain of operating standard while adhering to the Company's code of conduct.
B	Moderate	Notify the supplier of the evaluation results and inform the subject of the improvements the supplier desires.
C	High	Notify the supplier of the evaluation results on the issue that needs to be corrected or improved and request the improvement be completed within 30 days. The supplier must notify the result of the correction or improvement back to the Company to re-evaluate. If the 2nd assessment is still fail, the revision period is extended to 60 days. If within 60 days the improvement is still not possible, the supplier will be canceled from the Approved Supplier List.
D-F	Very high	Notify the supplier of the evaluation result and request the improvement to be completed within 30 days. The Company will conduct evaluation by using On Site Audit as a criteria. If the supplier fails to improve after evaluation will be canceled from the Approved Supplier List

Supplier's Risk Management

The Company sets a supplier risk assessment to prioritize risks that could affect the organization's business operations based on the risk assessment criteria established by the Company that covers economic, social, and environmental sustainability. The likelihood of a risk occurring and the severity of the resulting impact are defined as follows:

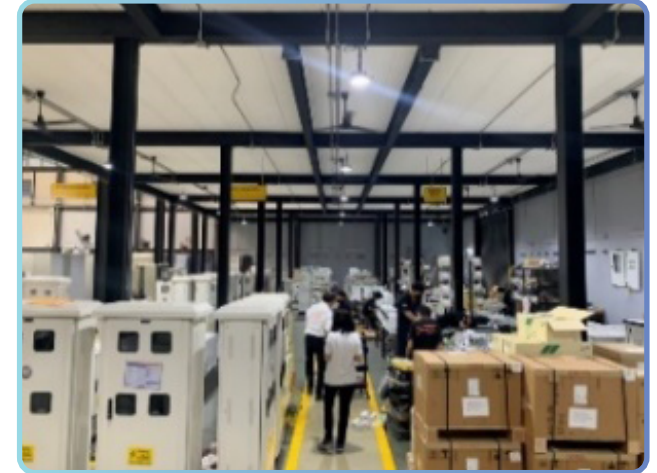
Level	Risk	Chance of Risk	Severity of Impact
5	very high	Once a month at a time	More than THB 1 million
4	high	Once every 1-6 months, not exceeding 5 times	THB 500,000-1,000,000
3	moderate	Once a year	THB 100,000 – 499,999
2	low	Once every 2-4 years	THB 50,000 – 99,999
1	very low	Once every 5 years	Not more than THB 50,000

The guidelines for managing and controlling supplier risks (in the order of importance) for the year 2022.

Risk Factors	Management and Control Guidelines
Economic	
Status and financial stability of suppliers	1. Collateral 2. Check the past financial statements
High turnover suppliers	1. Verify compliance with contracts and delivery of work 2. Set periodic payment terms according to the progress of the work. 3. Work collateral
Social	
Child labor, illegal foreign workers and human rights violations.	1. Determine the criteria for evaluating the supplier's qualifications 2. Field visits for business
Occupational Safety and Health	1. Assess safety risks before working. 2. Provide necessary safety equipment.
Environmental	
Environmental care and waste management	1. Check the business license (Ror. Ngor. 4) according to the type authorized by the Department of Industrial Works. 2. Specify and monitor the conditions in the employment contract.

Strengthening Relationships with Suppliers

The Company is committed to develop positive relationships with suppliers through various training programs, seminars, and activities that communicate the organization's business practices as well as various policies and practices that suppliers should be aware of, including a visit to a supplier's factory to exchange knowledge and planning to modify DB cabinets, the production and delivery of Auto Reclose products for CPF projects for final delivery completion to customers.



Tax Management

The Company operates and manages taxes transparently and with an understanding of its tax obligations and responsibilities in order to foster trust among all stakeholders. At the moment, the Company has updated its measures and procedures to ensure they are current and accepted globally and in the same direction, as well as to ensure that accounting personnel and related employees have a working knowledge and understanding of the requirements and principles of practice governing the preparation of financial reports and tax planning.

This is to ensure that accounting personnel and related persons are able to perform and operate properly in accordance with the organization's activities, which assists in paying taxes accurately and completely in accordance with the law, avoiding fines and surcharges, and reducing errors in tax calculations. This is the rigorous plan to prevent the tax problems that may arise in the future. The Company provides training courses for related employees to know how to deal with personal income tax and corporate income tax, and apply to businesses effectively, as they have been trained every year.


[Tax Management Policy](#)


Tax Management

The Company abides by and complies with laws and regulations. The Company will use prudence and transparency in the event that the tax law does not have a clear guideline, along with a focus on tax risk management, including tax consequences arising from changes in tax policy or government tax administration guidelines, supporting written tax risk management policies and procedures and a detailed risk assessment of all tax-related activities which covers legal compliance risks, operational risk and financial reporting risks of independent external auditors.

Tax Transparency

The Company has transparent reporting on tax performance to the government and complies with all tax mission disclosure requirements. It also supports new policies that require companies to disclose information publicly on tax benefits, including reports on actions that support the country's overall economic development.

The Company is committed to being a business organization that is a good corporate citizen, by creating excellence in tax governance, tax responsibility and tax transparency to build trust with society and all stakeholders.

Compliance with Employees' Code of Conduct

Employees must abide by the rules and strictly abide by the Company's operating regulation to prevent the risk that will have an impact on the tax that may cause damage to the Company. The Company provides regular communication and training to develop knowledge in order to ensure compliance with the rules, regulations, and regulations; as well as, to ensure the correct compliance with the code of conducts.

Actual Tax Rate Table (Effective Tax Rate)

Information	Unit	2019	2020	2021
Net Profit Before Income Tax	Million Baht	893,653.78	2,247,223,814	2,199,865,646
Income Tax Expenses	Million Baht	-	50,072,144	12,458,498
Corporate Income Tax Rate	Percentage	20	20	20



Environment

The Company is committed to manage and reduce the environmental impacts relating to the business operations in order to increase the capability of sustainable business operations from upstream to downstream. The Company has established operating guidelines to manage environmental quality and biodiversity, supported investments to develop, improve, and seek ways to use resources and energy, as well as the management of the reduction of waste and greenhouse gas emissions as for responsible to climate change, the Company has developed a sustainable development policy which is disclosed on the Company's website.



Environmental Responsibility

The Company has established an environmental and climate change management policy to show the intention to take responsibility for the environment as well as to serve as a guideline for executives and employees at all levels of the Company. In addition, the Company also gives importance to business operations along with continual environmental stewardship by expanding investment in renewable energy both solar energy and wind energy contribute to reduce pollution caused by the use of fossil fuels in electricity generation which is air pollution. Air pollution is the main cause of small dust (PM 2.5) and is one of the causes of global warming phenomenon. In addition, the factory producing electrical equipment and equipment for renewable energy. Also, the Company gives importance to the environment by operating the production according to international standards including Environmental Management System Standard (ISO 14001:2015), Organization Quantification and Reporting of Greenhouse Gases Standard (ISO 14064-1) and the Occupational Health and Safety Management System Standards (TIS18001 and BS OHSAS18001)



Environmental and climate change
management policy

by establishing the preventive and amendments measures to reduce environmental impacts with details as follows:

Environment	Impact Level	Preventive and Corrective Measures to Reduce the Impact
 Air Quality	Low level	- Spray water sprinkle on the spot that cause dust to spread in the air. - Prohibit the burning of solid waste or others in the project area. - Increase green areas surrounding the project to prevent the spreading of dust in the air. - Take care and maintenance of engines, machines or tools that burn fuel and generate exhaust or dust to always be in a good condition.
 Climate Management and Greenhouse Gas Emissions	Low level	- Provide an assessment of greenhouse gas emissions from activities within the organization and verified by a certification authority that meets international standards. - Operate a project or activity that use solid waste to the maximum benefit according to the 3R principle to reduces the amount of solid waste and reduces greenhouse gas emissions. - To have a proper disposal of industrial waste according to relevant regulations and laws.
 Water Quality	Low level	- Provide toilets thar are hygienic and in sufficient number for the workers. - Arrange a retention pond to collect rainwater runoff around the construction area. - Reuse the water in the retention pond, such as spraying the road at the entrance to the project.

Environment	Impact Level	Preventive and Corrective Measures to Reduce the Impact	
 Drainage System	Low level	- To have a sludge trap before draining water to outside of the project. - Regularly clean the channels around the project. - The rainwater that falls around the project area needs to quickly be drained into the channels around the project as well as collecting rainwater as raw water for the use within the project or to delay water before going outside the project. - Regularly check the drainage system, water channels around the project and sludge trap system.	
 Sound	Intermediate level	For solar power plants - Prohibit carrying out any activities that cause noise outside the working hours (8:00 a.m. - 5:00 p.m.). - Avoid using a machine for maintenance that has a source of high noise. - Taking care and maintenance of tools and machines to always be in a good condition. - Provide noise pollution protection equipment such as ear plugs for employees and operators to wear while working. - Provide a rotation of workers working in areas with high noise sources according to the law.	For wind power plants - Check and maintain machine at the time specified in the specifications of the equipment to prevent noise caused by the machine. - Prepare a Noise Contour Map after the project has operated by applying the results of the study in sound environmental management. - Implement the measures of the wind power plant.
 Electricity Management	Low level	- Undertake projects or activities to reduce energy consumption within the power plant, such as turning off the power and unplugging electrical appliances every time after finishing or then there is no work. - Having a campaign and awareness among employees about energy saving.	
 Non-Hazardous Waste Management	Low level	- Provide three types of waste bin, namely general waste, recyclable waste, and hazardous wastes which shall be stored in containers that clearly indicates the type of waste and have a tight lid. - General solid waste that can be recycled is to be collected for further recycling. - Hazardous waste must be collected separately in an enclosed storage facility and when there is a large enough quantity, it shall be delivered to a company or agency authorized to provide legal hazardous waste disposal services to get rid of it next.	
 Waste from production processes Management	Low level	- Train on how to store and collect defective solar panel. - Provide an enclosed and safe room to store damaged solar panels and send them to waste disposal companies for proper disposal according to the standard.	

Energy Management

The Company is committed to conserve energy to achieve a serious and sustainable result and to have an appropriate planning and strategy policies for operations by having serious and continuous operations throughout the organization. Also, appointing responsible persons and assigning responsibilities to monitor the performance and measurement by using guidelines and indicators according to international standards. Lastly, developing technology and innovations to increase energy management capabilities to support sustainable growth in the future.

Energy Management Strategy

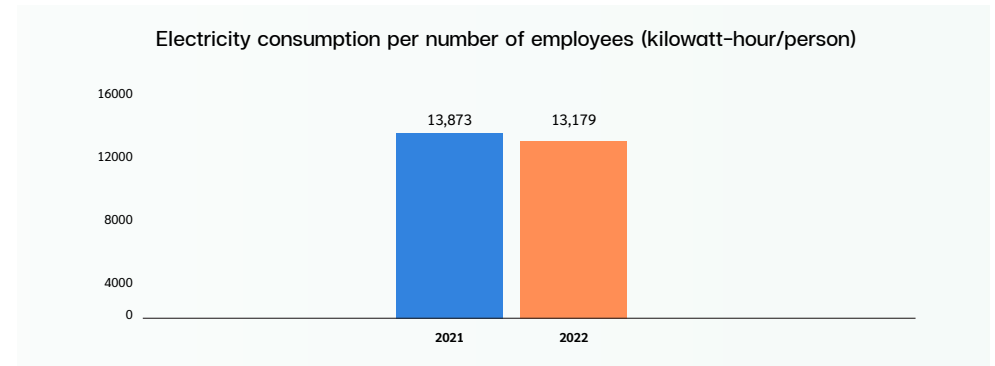
- Carry out activities or projects to encourage organizations to use energy for maximum benefit and reduce energy consumption within the organization, such as campaigning to turn off air conditioners and electrical appliances when they are not in use.
- Install solar power generation systems in business establishments, factories, and renewable energy power plant branches by using alternative energy to replace the main energy including installing solar electric lamps to illuminate the night, which is energy conserving and to reduce carbon dioxide and greenhouse gas emissions.

Performance

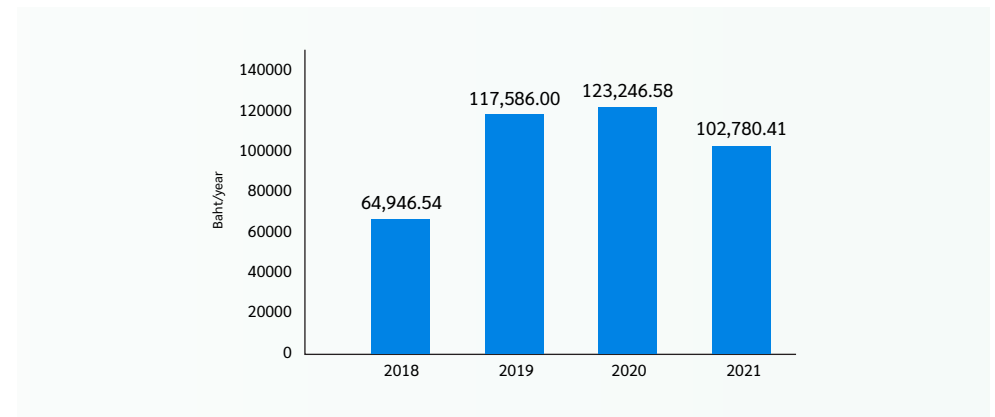
The company has performed in energy management to be in accordance with the Organization Quantification and Reporting of Greenhouse Gases Standard (ISO 14064-1) of the Company and the group. The Company is officially certified by an accredited third-party organization to international standards. The scope of data collection operations are as follows:

No.	Company	Code
1	Gunkul Engineering Public Company Limited	GUNKUL
2	Wind Energy Development Company Limited	WED
3	Greenovation Power Company Limited	GNP
4	Korat Wind Energy Company Limited	KWE
5	NK Power Sola Company Limited	NKP
6	Solar Energy Society Company Limited	SES
7	Gunkul Solar Roof 1 Company Limited	GSR-1
8	Rang Ngern Solution Company Limited	RNS
9	ECO Thai Energy Company Limited	ECO
10	BMP Solar Company Limited	BMPS
11	Gunkul Solar Power 2 Company Limited	GSP

In 2021, the Company has a total electricity consumption of 2,788,537 kilowatt-hours (kWh), having electricity consumption per 1 employee at a total of 13,873 kilowatt-hours (kWh), divided into 3 groups as follows: 1) Electricity use at the head office 2) Electricity use of the Solar Energy Business Group and 3) Electricity use of the Wind Energy Business Group. However, the Company has started collecting data and has been officially certified by external agencies for the first year. Therefore, the data of 2021 will be used as the base year to compare the energy management in the following year. The Company aims to reduce the use of electricity from outside by 5% in 2022.



The Company has managed energy and reduced the use of electricity from outside by installing solar panels on the roof of the factory (Solar Rooftop) and starting to distribute electricity for use within the factory since 2018, which can reduce electricity costs by THB 408,559.53. In 2021, the Company can reduce expenses from reduce the amount of electricity purchased from outside by a total of THB 102,780.41. The Company has a goal in 2022 to use clean energy from the Company's solar panels and reduce costs from purchasing electricity from outside by at least 5% compared to the year 2021.



Scope of information : G.K. Assembly Co., Ltd. and G.K. Power Products Co., Ltd.

Water Management

Water is a natural resource that is essential to life, economic development and is a fundamental resource in the development of the country's expansion of agriculture, industry, tourism, and services; including an increase in the population and climate change has affected the water resources and quality of water resources. Therefore, the management of water resources within the organization is important and must provide a complete and efficient water management process in the production process, so that organizations can use water resources to the maximum benefit along with sustainable conservation and restoration.

Water Management Strategy

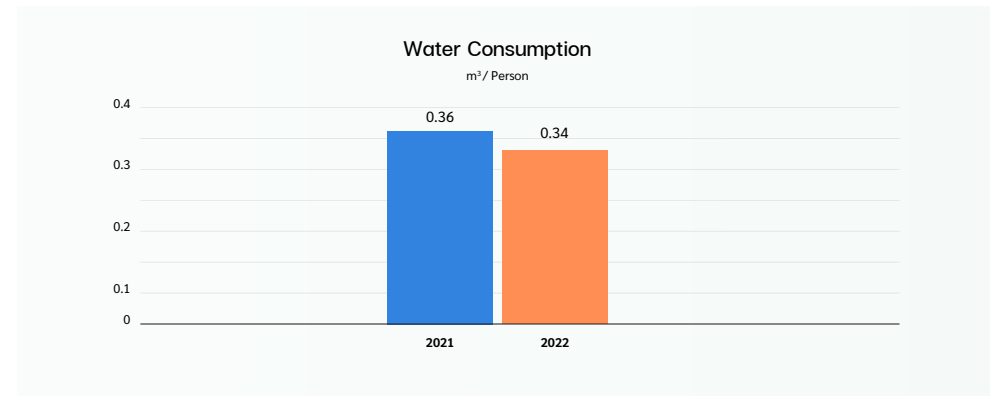
- Carry out activities or a project to campaign for the organization to make the most of water resources and reduce water use and recycle water within the organization.
- Having regular inspection and control of water quality from the production process before wastewater is discharged from the factory according to the plans set for each year.
- Promote culture as well as creating knowledge and understanding of water management within the organization. Apply technology and innovation to improve quality in order to be able to use resources in the most cost-effective manner.

Performance

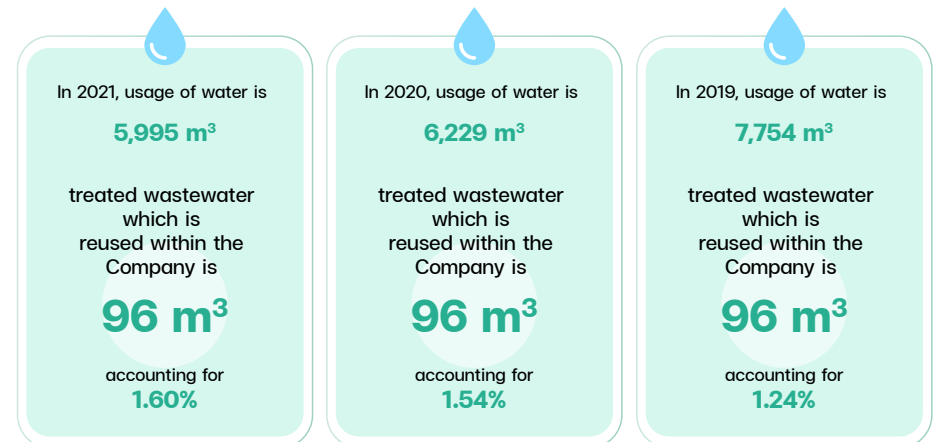
The Company's performance in water resource management is in accordance with the Organization Quantification and Reporting of Greenhouse Gases Standard (ISO 14064-1) of the Company and the group. The Company is officially certified by an accredited third-party organization to international standards. The scope of data collection operations are as follows:

ที่	Company	Code
1	Gunkul Engineering Public Company Limited	GUNKUL
2	Wind Energy Development Company Limited	WED
3	Greenovation Power Company Limited	GNP
4	Korat Wind Energy Company Limited	KWE
5	NK Power Sola Company Limited	NKP
6	Solar Energy Society Company Limited	SES
7	Gunkul Solar Roof 1 Company Limited	GSR-1
8	Rang Ngern Solution Company Limited	RNS
9	ECO Thai Energy Company Limited	ECO
10	BMP Solar Company Limited	BMPS
11	Gunkul Solar Power 2 Company Limited	GSP

In 2021, the Company has a total water consumption of 61 cubic meters (m³), having water usage per employee at a total of 0.36 cubic meters (m³), by dividing the data into 3 groups as follows: 1) the use of tap water from the head office 2) the use of tap water from solar energy business group and 3) the use of the tap water from wind energy business group. However, the Company has started collecting data and has been officially certified by external agencies for the first year. Therefore, the data of 2021 will be used as the base year to compare water resource management against the following year. The Company aims to reduce water usage per employee by 5% by 2022.



Information on water consumption from the production process and the amount of water being treated.



Scope of information : G.K. Assembly Co., Ltd. and G.K. Power Products Co., Ltd.

Water Management Activities

Image of wastewater being collected for analysis by third-party agencies.



Waste Management

The Company is aware of the implementation of the waste management policy and waste from production process, minimizing the production of waste, in order for the organization to make the best use of its resources. By that, the Company has a system to prevent impacts on communities, society, and the environment, and strives to develop technology and innovations to manage waste and waste from production process, and further use these wastes for other benefits in order to prevent the risk of waste that may increase in the future, encouraging the organization to operate in a circular economy.

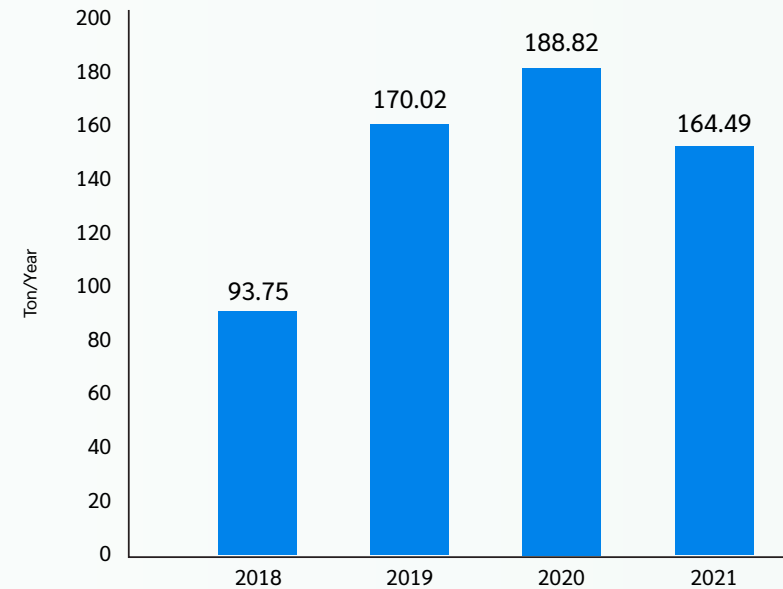
Waste Management Strategies

- Carry out activities or projects to campaign for waste management and waste from production process to minimize the production of waste.
- Apply the 3R principles within the organization through project activities and work processes, which including Reduce, Reuse, and Recycle, such as 5S activities.
- Develop technology and innovation to manage waste and waste from production processes to prevent the damage from waste in the future, especially electronic waste

Performance

The amount of waste from production process that has been disposed/recycled properly

The Company is committed to reduce the amount of waste from production process within the factory. Therefore, it is managed by promoting the reduction of waste and separating waste that can be reused or recycling. The Company has selected licensed operator from the Department of Industrial Works to provide the service for recycling waste as required by law. In 2021, the Company had the amount of waste from production process that has been properly disposed/recycled at a total of 164.49 tons, decreased 12.88% from the previous year. The factor of the decreased was from the decreased production of the Company's products due to the situation of COVID-19 in 2021.



Scope of information : G.K. Assembly Co., Ltd. and G.K. Power Products Co., Ltd.

Table summarizing the details of waste from production process that have been properly disposed.

No.	List	Disposal (tons)		
		2019	2020	2021
1	Graphite	0.45	1.77	0.83
2	Glue residue	5.81	2.18	1
3	Water filter sand	0.02	0	0
4	Used light bulb	0.02	0.08	0
5	Used Solvent	0.30	0.2	0.48
6	Wire to tie work	0.20	0.38	0.25
7	Stick stainless scrap	0.06	0.72	0
8	Non-stick stainless scraps	0.65	0.59	0
9	Zinc scrap	3.68	1.69	1.71
10	Machined steel scrap	3.73	2.07	4.64
11	Structural steel scrap	24.12	50.40	27.96
12	Stamping steel scrap	66.43	93.65	66.53
13	Metal sheet scrap	6.30	5.14	3.33
14	Gutter steel scrap	38.00	17.68	45.88
15	Machined aluminum scrap (cut)	1.38	1.17	1.20
16	Aluminum pieces scrap	2.49	2.72	1.62
17	Aluminum from lamp cover	0.08	0	0
18	Machined copper scrap	10.67	4.48	1.52
19	Copper scrap	2.70	2.33	2.33
20	Machined brass scrap	2.45	1.19	0.80
21	Brass pieces scrap	0.47	0.38	2.61
22	Copper scrap 85 %	0.01	0	0
23	Wires scrap (aluminum wires)	0	0	1.80
Total disposed volume (tons)		170.02	188.82	164.49

Scope of information : G.K. Assembly Co., Ltd. and G.K. Power Products Co., Ltd.

Waste Management Activities



1. Donated plastic cups and clear plastic water bottles to Wat Chak Daeng for making monks' robes

Representatives from the executives and employees of the Company jointly donated plastic cups and clear plastic water bottles to Wat Chak Daeng, Samut Prakan Province for making monk's robes. This project is part of #GUNKULZeroWasteProject , which is participated to campaign the conservation the environment, reduce the waste caused by plastic, and also to preserve religion.



2. Donated can opener and other aluminum materials for making prosthetic legs.

The Company's representatives donated can opener and other aluminum materials to the Pollution Control Department for making prosthetic legs. This project is part of the project #GUNKULZeroWasteProject, which is participated to campaign for the conservation of the environment.



3. Donated old calendars to make braille books for the visually impaired.

The Company's representatives donated old calendars to make braille books for the visually impaired to the Foundation for the Blind in Thailand, under the royal patronage (Bangkok School for the Blind). This project is part of the project #GUNKULZeroWasteProject, which is participated to campaign for the conservation of the environment by making use of office equipment for maximum benefit. It is also considered as helping fellow human beings.

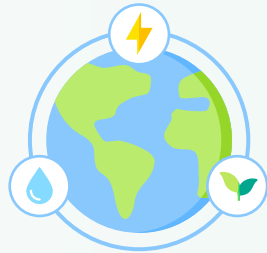


4. Old lottery donations to make wreaths and sandalwood flowers for the unclaimed bodies

Donated old lottery to the Special Child Development Center at Huai Mu Temple Ratchaburi for making wreaths and sandalwood flowers for the unclaimed bodies by autistic and disadvantaged children. This is an internal activity to campaign and create awareness among employees within the organization to know how to use waste for maximum benefit, and to support income generation for autistic and disadvantaged children.

Greenhouse Gas Emission Management

The Company gives importance to the management of greenhouse gas emissions which is a major cause of climate change that continue to happen today. As the Company is a leader in technology and innovation in clean energy that is environmentally friendly, therefore, the Company aims to take part in solving the global warming problem seriously to develop the production process, reduce carbon dioxide emissions, and to be able to operate business sustainably by formulating management strategies to reduce greenhouse gas problems as follows:



Focus on efficient use of resources and to maximize benefits (Resource Efficiency)

The key idea is to maximize the use of resources within the organization, have processes to improve operations using high quality technology and innovation to drive the business in accordance with circular economy guidelines.



Focus on clean energy in the internal production process (Clean Energy)

Increase the consumption of clean energy in internal production processes such as solar power generation, including other related clean energy products and



Focus on building a green network (Green Network)

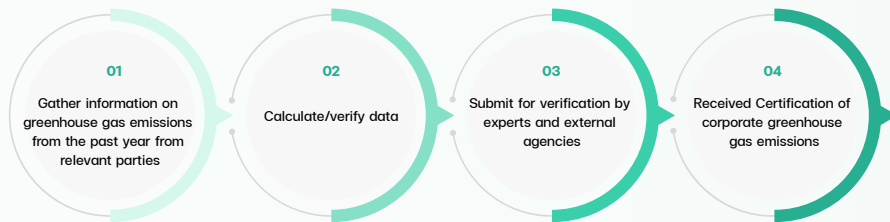
services. Aim to create a green network with all stakeholders, promoting the creation of a society of environmental conservation to develop sustainable management of climate change.

The Process of Evaluating Greenhouse Gas Emissions

- Establish a committee to conduct an assessment and review the effect of greenhouse gas emissions to develop standards, operational quality, enable the organization to achieve its environmental sustainability goals, and be in line with Thailand's greenhouse gas emission reduction policy plan and the United Nations' Net Zero Emission target.
- Prepare environmental policies and promulgation to serve as rules and guidelines for internal operations of the Company.
- Campaign to create knowledge and understanding for executives and employees to realize the importance of climate problems.
- Organize activities or projects that promote environmental conservation and continuously help alleviate climate problems within the Company

Greenhouse Gas Emission Disclosure

The organization's disclosure of greenhouse gas emissions is an important step to effectively manage and control the amount of greenhouse gas emissions, in consistent with the Greenhouse Gas Management Guidelines at both national and international levels. It is also the Company's important goal to be a Carbon Neutral Organization and Net Zero Emission in the future. At present, the Company has data preparation process as follows:



In 2021, the Company has assessed greenhouse gas emissions from the business processes covering a total of 11 companies as follows:

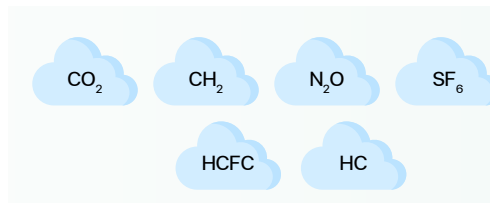
No.	Company	Code
1	Gunkul Engineering Public Company Limited	GUNKUL
2	Wind Energy Development Company Limited	WED
3	Greenovation Power Company Limited	GNP
4	Korat Wind Energy Company Limited	KWE
5	NK Power Sola Company Limited	NKP
6	Solar Energy Society Company Limited	SES
7	Gunkul Solar Roof 1 Company Limited	GSR-1
8	Rang Ngern Solution Company Limited	RNS
9	ECO Thai Energy Company Limited	ECO
10	BMP Solar Company Limited	BMPS
11	Gunkul Solar Power 2 Company Limited	GSP



Greenhouse Gas Inventory Report

Corporate Greenhouse Gas Emissions

The Company examined and collected greenhouse gas emissions data from various activities throughout the organization's production process in 2021 and found that there were 6 types of greenhouse gas emissions covering 3 scopes as follows:



Corporate Activities		
Scope 1 Direct Greenhouse Gas Emissions (Direct Emissions)	Scope 2 Indirect Greenhouse Gas Emissions (Indirect Emissions)	Scope 3 Other Indirect Greenhouse Gas Emissions (Other Indirect Emissions)
Car diesel usage	Electricity Usage	Paper usage
Gasoline usage in cars		Tap water usage
NGV usage in cars		Employee's journey to work
Diesel fuel usage in generator and fire pump		Transportation of raw material
Diesel fuel usage in flood protection pumps		Freight
Gasoline usage in a lawn mower		
Diesel fuel usage in tractors and trucks		
Diesel fuel usage in a washer		
Filling of CO ₂ extinguishing agent		
Filling of HFC-134a refrigerant		
HFC-410a refrigerant filling		
SF ₆ in HV Switchgear		
Filling of HFC-32 refrigerant		
Filling HC-600a refrigerant		

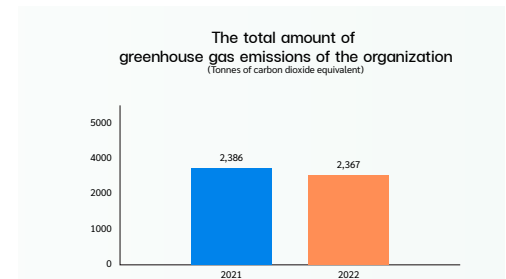
The total amount of greenhouse gas emissions of the organization (tonnes of carbon dioxide equivalent) in 2021

The Company collected corporate greenhouse gas emissions data within the specified reporting scope in which such information has been verified by experts from Bureau Veritas Certification (Thailand) LTD.

and has been certified for Greenhouse Gas Verification Statement according to measurement review standards and reporting greenhouse gas emission and reductions at the organization level (ISO 14064-1:2018) on March 14, 2022 with the amount of greenhouse gas emissions as follows:

Scope	Tons of carbon dioxide equivalent (TonCO ₂ e)
Scope 1	660.55
Scope 2	1,393.99
Scope 3	332.24
Scope 1 + 2	2,054.54
Total of 3 Scope	2,386.78
Carbon Intensity (Total 3 Scope)	4.54 TonCO₂e/ MWh

The Company has disclosed greenhouse gas emissions data in 2021 for the first time and will use this data as a base year to compare greenhouse gas emissions against the following year. The Company aims to reduce its corporate greenhouse gas emissions by 5% by 2022, and has set goal for reaching Carbon Neutral and Net Zero Emissions in the future.

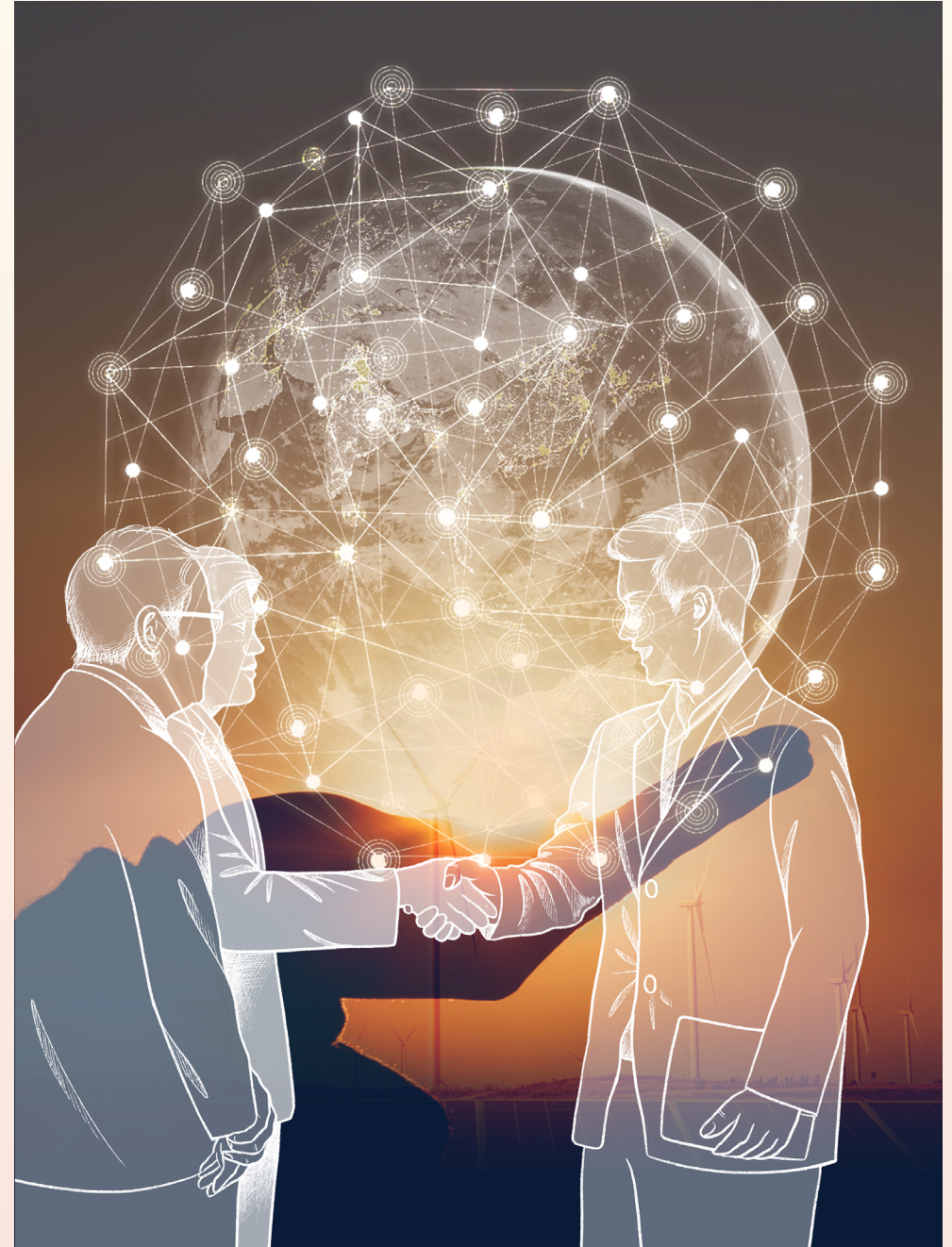


Management Activities to Reduce Greenhouse Gas Problems

1. The Company's representatives joined in supporting the planting of renewable trees in the area around the renewable energy power plant of Korat Wind Energy Company Limited in order to promote environmental conservation and increase green areas in the surrounding areas.
2. Established Gunkul Zero Waste project to carry out activities about the reduction of solid waste within the organization, which is one of the causes of greenhouse gas emissions; donation of water bottles for making monks' robes; donation of old calendars for making braille books for the visually impaired; and donation of can opener and tin cans for making prosthetic legs for the disabled, which is an ongoing project throughout the year. Also, there are activities with the committee, 5S activities, and Big Cleaning Day every month to separate office equipment or paper to be reused or resold for further recycling.

Social

The Company is aware of business driving and the importance of participating in social development for strong, sustainable growth through enhancing the process of working with communities both within the organization and outside the organization as well as community networks in all sectors to be in line with the business direction and create a strong society. The Company has strictly complied with the regulations and laws, including giving importance to all groups of stakeholders equally and fairly without discrimination as well as respecting human rights principles and being responsible to consumers. The Company has established and disclosed a sustainable development policy on the Company website.



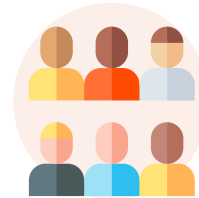
Labor and Human Rights

The Company believes that one of the most important resources is human resources. Therefore, it has developed and promoted business operations in accordance with labor and human rights principles, relevant laws and regulations, business ethics and good corporate governance. This is in line with the United Nation's Sustainable Development Goals (SDGs) on SDG8 decent employment and economic growth. This is an important factor that makes the Company successful in terms of operating results, and sustainable business, details are as follows:



Respect For Human Dignity

Respect for human dignity, fundamental rights and freedoms under the provisions of the Constitution, including the safety in life and property of the stakeholders of the Company.



Manage Human Resources Fairly and without Discrimination

Manage human resources fairly and do not discriminate with minimum legal compliance, such as employment (the prohibition of child and forced labor), including against verbal, behavioral and offensive sexual harassment. In which the Company has clearly set penalties.



Promote Equality

Promote equality, treat workers fairly, and all employees have the right to grow and advance in their careers. The Company has provided appropriate and competitive compensation and benefits for employees in the same industry, including the use of a system for measuring performance KPIs that can be measured in numbers by providing opportunities for training / developing and promoting the advancement in the work of the employees equally.



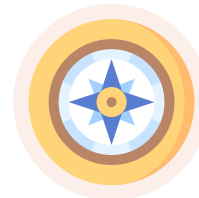
Communicate Directly with Stakeholders

Provide a direct communication channel with stakeholders and a channel for complaints, including processes for resolving complaints and grievances that are efficient and fair to all parties in order for the operations to be audited and transparent.



Respect Differing Opinions

Respect for differing opinions, freedom of religion, beliefs, traditions and culture, including the privacy and confidentiality of those who involved.



Uphold Integrity, Ethics and Professionalism

Adhere to virtue, ethics and professionalism in the Company's business and operations.



Human Rights Policy

Channels for Complaints and/or Reporting Clues



01
Contact the Audit Committee:
audit_committee@gunkul.com



02
Website : www.gunkul.com
In the topic.
"Channels for Complaints"



03
Sealed postage
To Chairman of the Audit Committee
Gunkul Engineering Public Company Limited
1177 Pearl Bangkok Building, 8th Floor,
Phaholyothin Road, Phayathai Subdistrict,
Phayathai District, Bangkok 10400



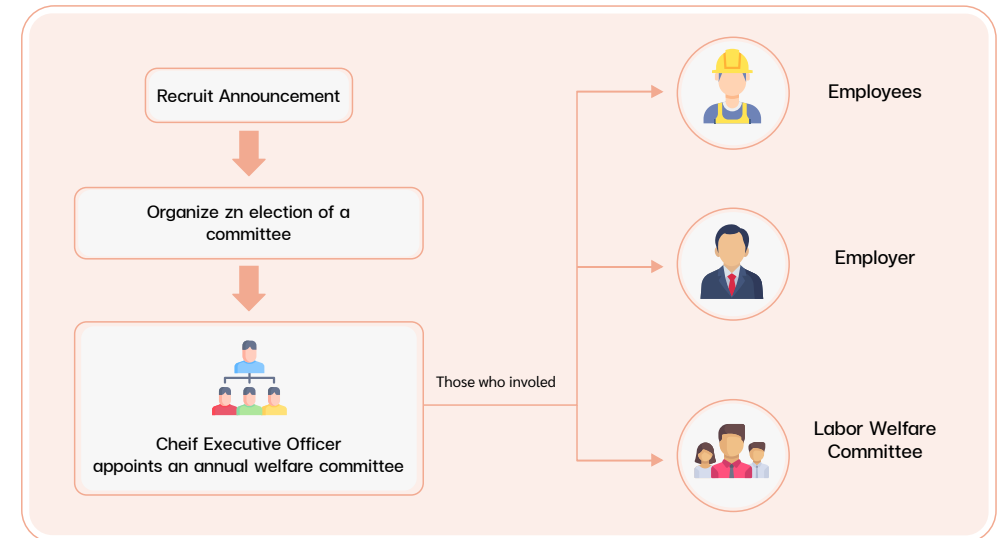
04
Whistleblowing and Corruption
Complaint Box eithin the company
(Open the box by the Audit Committee
and/or the Secretary to audit Committee)

This approach has been taken and adopted as a guideline for business operations. The Board of Directors and the management of the Company have set it as the basic responsibility that the Company should treat to the stakeholders of the Company and assign the Office of Chief Executive Officer to closely supervise the strict compliance to build trust and confidence among shareholders, employees, partners, customers, communities and society, bringing the Company's reputation and good image continuously. In addition, the Company has established the Labor Welfare Committee to represent employees on the matter of governance, equal and fair treatment, and development of labor operations as well as to promote knowledge and understanding of fair operations in accordance with human rights

principles. This includes helping labors in labor matters and building a network of the Company's workers which provides a channel for communication to listen to and gather employee opinions in order to continuously improve the employee welfare process accordingly. Roles and responsibilities of the Welfare Committee are as follows:

1. Collaborate with employers to arrange welfare for employees.
2. Give advice and make recommendations to employers on welfare arrangements for employees.
3. Inspect, control, supervise welfare arrangements that employers provide to employees.
4. Offer ideas and guidelines on organizing welfare that are beneficial for employees to the Labor Welfare Committee.

Labor Welfare Committee Appointment Process



Labor Pride



Agency : Ministry of Labor

Thailand Labor Management Excellence Award 2021

which covers 5 companies

- Gunkul Engineering Public Company Limited
- Gunkul Power Development Company Limited
- Future Electrical Control Company Limited
- G.K. Assembly Company Limited
- G.K. Power Products Company Limited

The Company is committed to improving its operations in labor services and assistance, taking care of all personnel equally, promote the creation of knowledge and understanding on fair labor practices and human rights, leading to implementation throughout the organization.

It also encourages employees to maintain a work life balance and focuses on communication to listen to and gather employee opinions to improve work systems, working environment and welfare for employees continuously.

Employee Care and Retention

Summary of Operations for the year 2021

All Employee



Amount (Persons)

959

Disability Employment



Amount (Persons)

8

Elderly Employment



Amount (Persons)

8

The Average Score of Employee Satisfaction with the Organization



Mean Employee Satisfaction Score



Promotion Rate with Special Projects

(Excluding promotion
according to age of work)



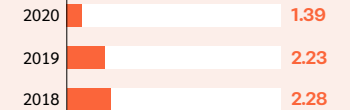
Turnover Rate

percent

1.63



Historical rate



Annual Scholarships for Employees' Children, total 76 scholarships

Total (Baht)

410,000

Employment

The Company values on the fundamental human rights and operates its business in accordance with humanitarian principles and laws, with fair employment and recruitment which are appropriate for the Company's business direction. It also supports employee diversity, without discrimination on gender, race or religion so that all employees can work happily and efficiently. As of December 31, 2021, the Company has a total of 959 employees, divided into 610 male employees (63.61%) and 349 female employees (36.39%). There are 8 employees with disabilities who are registered as disabled with the Department of Empowerment of Persons with Disabilities, in compliance with the requirement thereof, and the Company aims to continually support more people with disabilities. At present, the Company has employees classified by age range. This includes 8 elderly people employed by the Company in order to provide them with income to support themselves and their families and live in a balanced society equal to the general public.

Number of Employees

Number Of Employees	Number of Employees		
	2019	2020	2021
Total employees (person)	844	964	959
Monthly	716	854	849
Daily	128	110	110
Number of employees by type of employment (persons)			
Full Time	718	791	835
Contracted	126	173	124
Number of employees by gender (persons)			
Male	538	603	610
Female	306	361	349
Number of employees by other hiring (persons)			
Disabled	2	7	8
Elderly	5	6	8

Number Of Employees	Number of Employees		
	2019	2020	2021
Number of employees by employee level (persons)			
Management Level	34	38	41
Manager Level	60	65	71
Supervisor Level	88	114	117
Staff Level	421	476	509
Operator Level	241	271	221
Number of successful recruiting of employees (persons)			
Management Level	5	4	4
Manager Level	15	19	25
Supervisor Level	31	29	17
Staff Level	130	158	165
Operator Level	65	5	4
Employee turnover rate (%)	2.23	1.39	1.63

At the executive level, the Company set up a working group for care and treatment of employees, through Nomination and Remuneration Committee and HR Committee who manage employee welfares, listen to suggestions and complaints from employees in each department and line of work through their respective executives, representing the HR Committee. Meetings are held on a regular basis for every parties to join in finding conclusions and guidelines for solutions including developing competitive and attractive welfares, transforming into policies and implementing the policies.

Training and Development of Personnel Potential

Number of courses Amount (Courses)

111

divided into

- 62 internal training courses
- 49 external training courses



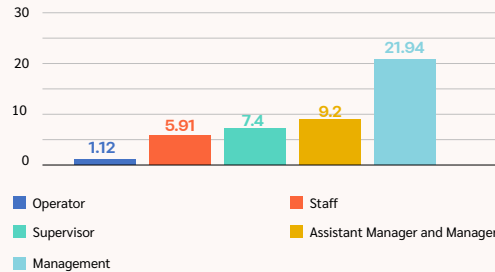
Average Training Hours



Amount (hour/person/year)

5.01

Average Number of Training Hours by Employee Level

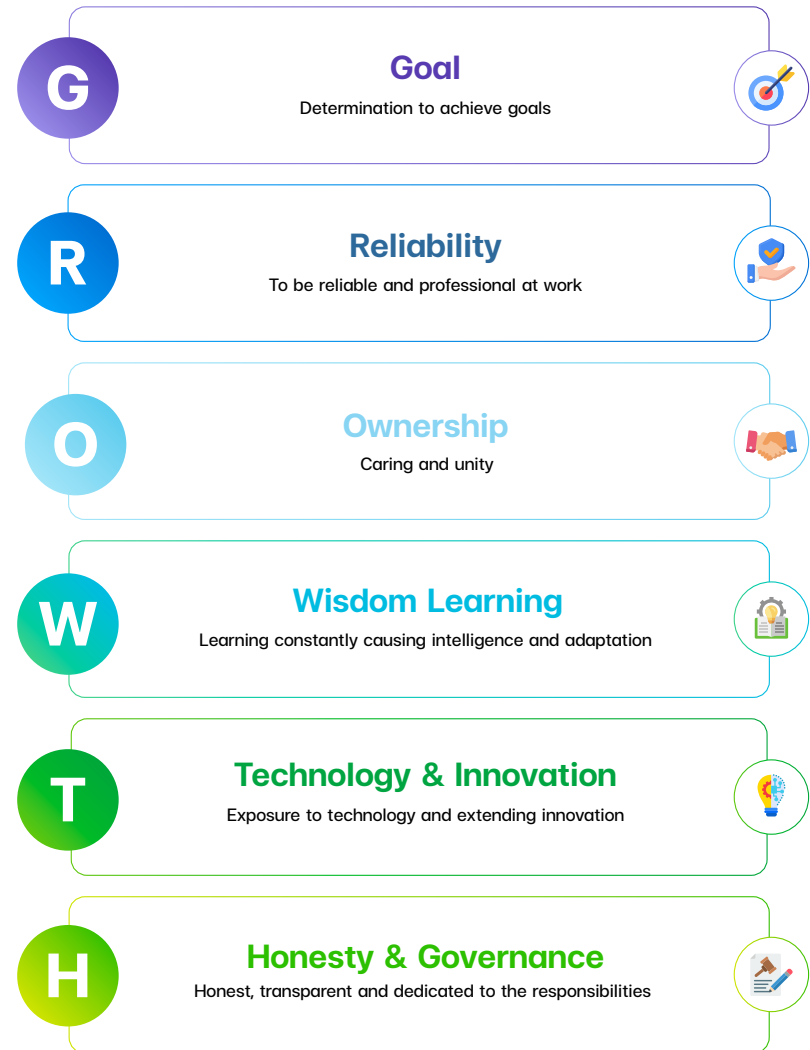


* Employee capacity development for the year 2020 is adjusted according to the situation of the epidemic of COVID-19.
* Change some courses to online courses.

The Company realizes that “employees” are the starting point for driving the business towards the goal, which is the main driving force that will lead the organization towards sustainability. Therefore, the Company has developed human resource management on the basis of treating personnel with fairness and respect for human rights, by focusing on opportunities, advancement, rewards, appointment, promotion, potential development along with moral development, maintaining the environment, safety and organizing a cooperative work system; as well as, promoting skills and learning throughout the working period with the aim of building employees to be talented people, good teams and excellent organizations, by focusing on and building on the characteristics, skills and potential that the organization expected, with the following aims

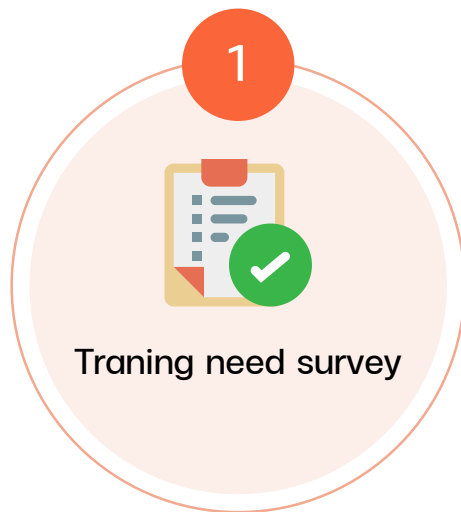
- Build people to be smart, good, committed, teamwork and lead the organization to excellence, by linking employee behavior with corporate culture “**Organization grows Employees Growing**” (G We GROWTH Together). Co-creating strong corporate culture behaviors is like laying the foundations of the organization to be stable and sustainable, which is the duty of all employees in the organization to participate in building “**Corporate culture**” creates unity.

We GROWTH together



- Develop employee potential to prepare for the growth of the organization by creating an Individual Development Plan and an Annual Training Plan. Including knowledge management within the organization through the following process;
 1. Creating a Knowledge Sharing
 2. Creating a Knowledge Network
 3. Creating a Knowledge Search Engine or in many organizations creating a KM Center.
- Make career progress plans for employees in the organization (Career Paths).
- Establish a succession plan for important work of the organization through the policy of job promotion.

Throughout the past period, the Company has continuously increased the number of personnel, due to the continuous growth of the Company all the time. Therefore, the Company has designed the human resource development course structure in connection with the results of competency assessments, performance results (KPIs) and the organization's strategic plan for each year as appropriate for the personnel at each level to be as a database for analysis and preparation of human resource development courses in response to the vision, mission and direction of the Company's strategic plan, in order to be an important force to drive the Company to be a stable and sustainable organization in the future and to prepare for the development of manpower to keep up with the growth of the organization through various training processes as follows;



Determined from the needs of the agency and individual needs as appropriate for each job position.



Defined the needs of individuals who come to perform the duties of the agency and define the measurement process, either in written form or in practice form.



Off-job training, whether attending special training or using simulations and case studies.



Transfer the organization knowledge to promote and develop skills, knowledge, abilities and their application for effective work.

In order for employees to be “Good people”, the Company has allocated budget for 111 employees potential development training courses and the average number of training hours for employees is 5.01 hours per person per year. The details are as follows:

Budget and Training Statistics

Details	2019	2020	2021
Training budget (million baht)	3.85	3.15	2.00
Number of courses	168	135	111
Number of employees attending the training	2,231	1,022	1,371
Average training hours/person	16.57	13.23	5.01

- Note
- 1) Employee potential development for the year 2021, adjusted according to the epidemic situation of COVID-19
 - 2) Some training courses have been adapted to online formats

Average number of training hours by employee level

Employee Level	Average number of training hours/ employee at each level		
	2019	2020	2021
1. Operator Level	9	5	1.21
2. Staff Level	14	7	5.91
3. Supervisor Level	26	6	7.40
4. Assistant Manager and Manager Level	36	6	9.20
5. Management Level	36	23	21.94

Besides the training course, the Company realizes the importance of personnel starting a new job by focusing on the employees to grow together with the organization, with care from the first day of work by organizing an orientation for new employees (On Boarding Program) to understand and learn corporate culture by creating a mentor system, in order to enable new employees to understand the correct working system, organizational culture, occupational health and safety and various rules and policies in their work and in balance between employees and the organization to understand and coordinate work in a balanced and team manner. In addition to develop training to support the business, the organization also offers courses “Investment planning for tax benefits and saving money for retirement age” for employees to have a good life balance before retirement for supporting employees who are retiring, which is a preparation before retirement for life plan, health plan, asset management to ensure life balance after their retirement.

On Boarding Program

(1 Year)



- Mentor System
- Evaluation System
- Key Performance Indicator
- Training
- Follow up

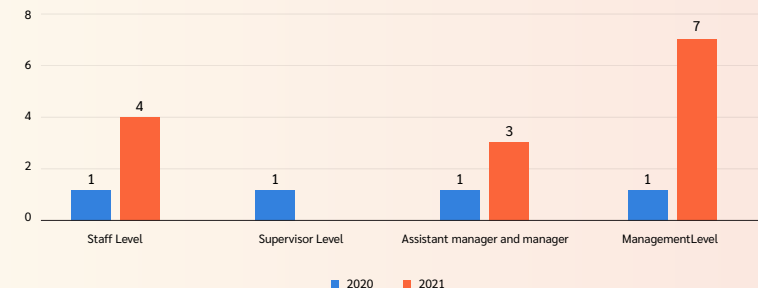


High-Performing Team

In 2021, due to the COVID-19 situation, for the safety of employees, the Company therefore chose to organize more online trainings and, because the Company has a large number of executives and employees who have received external trainings, these online trainings were organized in the form of Knowledge Sharing by encouraging said executives and employees to transfer the knowledge and skills learned from previous trainings to interested employees. This sharing process helps promote learning within the organization, and also serves as a follow-up and assessment on the results of the trainings.

Number of executives and employees who can transfer knowledge and skills through Knowledge Sharing activities (separated by employee level)

Knowledge Sharing Activities (Person)



Details of Training Courses in 2021

Data as of December 31, 2021 divided by employee level

Training Course Records for the year 2021				
Level/Course	Quality System Courses	Human Resource Development Courses (Core Competencies)	Administration Courses	Administration Courses
Management Level	- Introduction to ISO9001:2015 Quality Management System Standard and Environmental Management ISO14001:2015 - ISO/IEC 17025:2017	- Creative Talk Conference 2021 - Leadership Succession Program (LSP), Class 12	- Construction contract management - CFO's Orientation Course for New IPOs, Class 5 - Management according to the Personal Data Protection Act B.E. 2562 (2019) on Human Resource Management (Practical) Class 3	- Basic knowledge about safety, occupational health and working environment - Safety officer at work at the management level - Development of e-Form using Alfresco and Bleaf Solution for E-Doc system (Module 1 - 4). - Tax Law Update year 2021 - Professional use of PVsyst program - Update financial reporting standards for the year 2021 and accounting standards for agriculture "Guarantee", not to be overlooked - Foresight, prevent risks with construction project insurance and property insurance (C.A.R. & I.A.R : Constructor's All Risk Insurance and Industrial All Risk) - The decree to adjust interest rates First time in 95 years - Techniques for controlling civil works - Know before you make a mistake, Computer Act in the era of COVID-19 and update IT Policy - Guidelines and considerations about the problems encountered - Often in construction work - Solar Business and Its Context in Thailand - Design, Installation of Solar Rooftop and Effects - Income tax withholding (Withholding Tax) - Strengthening of capacity for reporting on activities or greenhouse gas volumes in the IPPU field - Secondary draft law project under the Personal Data Protection Act B.E. 2562 - Develop knowledge of smart grid in 8 subjects - Webinar on the Join Crediting Mechanism (JCM) Implementation in Thailand 2021 - Innovation for Carbon Neutrality Through JCM - What is the process for selecting directors according to CG principles? - Knowledge and Analytical Skills for 2021: A New Dimension in Sustainable Securities Analysis through One-report - Green Accounting Standard, SC. - Using OMICRON CMC 356

Training Course Records for the year 2021

Level/Course	Quality System Courses	Human Resource Development Courses (Core Competencies)	Administration Courses	Administration Courses
Manager Level	- Introduction to ISO9001:2015 Quality Management System Standard and Environmental Management ISO14001:2015 - ISO/IEC 17025:2017	- The 9 Essential Skills for People Management - Culture Challenges	- Construction Contract Management - CFO's Orientation Course for New IPOs Class 5	- Basic knowledge of safety Occupational health and working environment - Training 5S activities and the environment of the 5S committee for the year 2021 - Safety officer at work at the management level - Development of e-Form using Alfresco and Bleaf Solution for E-Doc system (Module 1 - 4). - Tax Law Update year 2021 - Professional use of PVsyst program - Update financial reporting standards for the year 2021 and accounting standards for agriculture "Guarantee", not to be overlooked - Foresight, prevent risks with construction project insurance and property insurance (C.A.R. & I.A.R : Constructor's All Risk Insurance and Industrial All Risk) - The decree to adjust interest rates First time in 95 years - Techniques for controlling civil works - Know before you make a mistake, Computer Act in the era of COVID-19 and update IT Policy - Guidelines and considerations on common problems in construction work - Solar Business and Its Context in Thailand - Design, Installation of Solar Rooftop and Effects - Income tax withholding (Withholding Tax) - HR Fundamental Skill Class 2 - Subject Recruitment & Selection - HR Fundamental Skill Class 2 - Remuneration Management - HR Fundamental Skill Class 2 - Employee Relations - HR Fundamental Skill Class 2 - Learning & Development topic - HR Fundamental Skill Class 2 - Workforce Planning - HR Fundamental Skill Class 2 - Performance Management topic - HR Fundamental Skill Class 2 - Career Management - HR Fundamental Skill Class 2 - Organization Development - Compliance with the PDPA within 30 days - TCFD & SDGs Workshop for Beginners - Break through the disruption, the challenge of accountants in the digital age. - Applications of PLAXIS 2D in Professional Engineering, Class 1 - Renewable energy technology and lithium-ion batteries - Webinar on the Join Crediting Mechanism (JCM) Implementation in Thailand 2021 - Innovation for Carbon Neutrality Through JCM - Green Accounting Standard, Green, SC. - Using OMICRON CMC 356



Training Course Records for the year 2021

Level/Course	Quality System Courses	Human Resource Development Courses (Core Competencies)	Administration Courses	Administration Courses
Supervisor Level	- Introduction to ISO9001:2015 Quality Management System Standard and Environmental Management ISO14001:2015 - Environmental management according to regulations ISO14001:2015 and environmental management for wind power plants, generation 1-2 - ISO9001:2015 Refreshing - ISO/IEC 17025:2017	The 9 Essential Skills for People Management	Construction Contract Management	- Basic knowledge of safety Occupational health and working environment - Training 5S activities and the environment of the 5S committee for the year 2021 - Safety officer at work at the management level - Development of e-Form using Alfresco and Bleaf Solution for E-Doc system (Module 1 - 4). - Safety in working in confined spaces (for permits, operators, helpers, and operators) - Tax Law Update year 2021 - Professional use of PVsyst program - Update financial reporting standards for the year 2021 and accounting standards for agriculture "Guarantee", not to be overlooked - Foresight, prevent risks with construction project insurance and property insurance (C.A.R. & I.A.R : Constructor's All Risk Insurance and Industrial All Risk) - The decree to adjust interest rates First time in 95 years - Techniques for controlling civil works - Know before you make a mistake, Computer Act in the era of COVID-19 and update IT Policy - Guidelines and considerations on common problems in construction work - Solar Business and Its Context in Thailand - Design, Install Solar Rooftop and Effects - Income tax withholding (Withholding Tax) - HR Fundamental Skill Class 2 - Subject Recruitment & Selection - HR Fundamental Skill Class 2 - Remuneration Management - HR Fundamental Skill Class 2 - Workforce Planning - HR Fundamental Skill Class 2 - Performance Management topic - HR Fundamental Skill Class 2 - Career Management topic - HR Fundamental Skill Class 2 - Organization Development - Break through the disruption, the challenge of accountants in the digital age. - Latest update of e-Payment laws, rules and procedures for e-Tax Invoice & e-Receipt, e-Withholding Tax. - Secondary draft law project under the Personal Data Protection Act B.E. 2562 - Working at heights for supervisors - Compliance audit - Accounting Standard, Green Line, SC. - Using OMICRON CMC 356

Training Course Records for the year 2021

Level/Course	Quality System Courses	Human Resource Development Courses (Core Competencies)	Administration Courses	Administration Courses
Staff Level	- Introduction to ISO9001:2015 Quality Management System Standard and Environmental Management ISO14001:2015 - Environmental management according to regulations ISO14001:2015 and environmental management for wind power plants, generation 1-2 - ISO9001:2015 Refreshing - ISO/IEC 17025:2017	- The 9 Essential Skills for People Management - Reorganize Agile with Scrum Tool - The Power of Servant Leadership in the Post Pandemic World	Construction Contract Management)	- Basic knowledge of safety Occupational health and working environment - Training 5S activities and the environment of the 5S committee for the year 2021 - Safety officer at work at the management level - Development of e-Form using Alfresco and Bleaf Solution for E-Doc system (Module 1 - 4). - Tax Law Update year 2021 - Professional use of PVsyst program - Update financial reporting standards for the year 2021 and accounting standards for agriculture “Guarantee”, not to be overlooked - Foresight, prevent risks with construction project insurance and property insurance (C.A.R. & I.A.R : Constructor’s All Risk Insurance and Industrial All Risk) - The decree to adjust interest rates First time in 95 years - Techniques for controlling civil works - Know before you make a mistake, Computer Act in the era of COVID-19 and update IT Policy - Guidelines and considerations on common problems in construction work - Solar Business and Its Context in Thailand - Design, Installation of Solar Rooftop and Effects - Income tax withholding (Withholding Tax) - Leadership in safety for construction and installation of machinery (Anzen Leader Training Course) - HR Fundamental Skill Class 2 - Subject Recruitment & Selection - HR Fundamental Skill Class 2 - Employee Relations - HR Fundamental Skill Class 2 - Learning & Development topic - HR Fundamental Skill Class 2 - Organization Development - Strengthening of capacity for reporting on activities or greenhouse gas volumes in the IPPU field - High Voltage Substation: Connection Requirements, Design, Test, and Application - In-depth workshop on calculating and reporting on corporate carbon footprint - Preparation of Sustainability Disclosure according to One Report - Compliance with the PDPA within 30 days - CSR operations of the organization during the COVID-19 crisis - TCFD & SDGs Workshop for Beginners - Secondary draft law project under the Personal Data Protection Act B.E. 2562 - Challenges to increase the share of renewable energy in Thailand - Reduce, use and manage plastic wisely with circular economy principles



Training Course Records for the year 2021

Level/Course	Quality System Courses	Human Resource Development Courses (Core Competencies)	Administration Courses	Administration Courses
Staff Level				• Prepare to change for sustainability with One Report • Working at heights for supervisors • One report, Sustainability Disclosure Requirement: The Challenges Ahead • Renewable energy technology and lithium-ion batteries • TCFD & SDGs Workshop: ESG Risk Analysis and GHG Accounting • Business and Climate Change #understanding climate change as business drivers • Knowledge and Analytical Skills for 2021: A New Dimension in Sustainable Securities Analysis through One-report • Green Accounting Standard, SC. • Using OMICRON CMC 356
Operator Level	• Introduction to ISO9001:2015 Quality Management System Standard and Environmental Management ISO14001:2015			• Basic knowledge of safety occupational health and working environment • Training 5S activities and the environment of the 5S committee for the year 2021 • Working at heights for operator



Summary of the Number of Employees in each Training Program in 2021 (Divided by Employee Level)

Course Name	Number of Models	Employee Level (person)						Total
		MGT	MGR	SUP	LED	STF	OPR	
New employee orientation course								
Orientation for new employees	38	6	26	12	0	173	3	220
Internal training course								
Training on 5S activities and the environment by the 5S committee for the year 2021	2	0	2	8	0	52	4	66
The 9 Essential Skills for People Management	1	1	5	15	1	4	0	26
Developing e-Form using Alfresco and Bleaf Solution for E-Doc System (Module 1 - 4)	1	2	3	1	0	11	0	17
Construction contract management	1	7	11	12	2	30	0	62
Safety in working in confined spaces (for licensors, operators, helpers, and operators)	1	0	0	0	1	0	0	1
Compliance Environmental Management ISO14001:2015 and environmental management for wind power plant Class 1	2	0	0	1	1	15	0	17
Safety officer at work, executive level	1	2	10	9	0	12	0	33
Tax Law Update year 2021	1	4	6	11	0	29	0	50
Professional use of PVsyst	1	1	1	1	0	22	0	25
Update Financial Reporting Standards for 2021 and Accounting Standards on Agriculture	1	4	6	11	0	29	0	50
Using OMICRON CMC356	1	2	5	3	0	12	1	23
ISO/IEC 17025:2017	1	1	4	3	0	4	0	12
People Change The World	1	39	54	7	0	2	0	102



Course Name	Number of models	Employee level (person)						Total
		MGT	MGR	SUP	LED	STF	OPR	
Internal training course (Knowledge Sharing)								
"Guaranteed" important things to know should not be overlooked	1	5	6	8	0	18	0	37
Foresight, protect against risks with construction project insurance and property insurance (C.A.R. & I.A.R : Constructor’s All Risk Insurance and Industrial All Risk)	1	6	8	15	1	18	0	48
Royal Decree adjusting interest rates First time in 95 years	1	7	7	10	0	14	1	39
Techniques for controlling civil works	1	1	2	10	4	28	0	45
Know it before you make a mistake, the Computer Crime Act in the COVID-19 era and update the IT policy	1	4	5	12	0	30	0	51
Guidelines and considerations on common problems in construction work	1	3	12	12	6	45	0	78
Solar Business and Its Context in Thailand	1	6	8	9	1	37	0	61
Solar Rooftop Installation Design and Effect	1	6	6	4	1	29	0	46
Income tax withholding (Withholding Tax)	1	25	16	25	0	75	0	141
External training courses								
Leadership training in safety for construction and installation of machinery (Anzen Leader Training Course)	3	0	0	1	0	7	0	8
HR Fundamental Skill Class 2 - Recruitment & Selection	1	0	1	1	0	2	0	4
HR Fundamental Skill Class 2 - Remuneration Management	1	0	1	1	0	0	0	2
HR Fundamental Skill Class 2 - Employee Relations	1	0	2	0	0	2	0	4
HR Fundamental Skill Class 2 - Learning & Development Topics	1	0	1	0	0	3	0	4
HR Fundamental Skill Class 2 - Workforce Planning	1	0	2	0	0	0	0	2
HR Fundamental Skill Class 2 - Performance Management	1	0	2	0	0	0	0	2
HR Fundamental Skill Class 2 - Career Management	1	0	2	0	0	0	0	2
HR Fundamental Skill Class 2 - Organization Development	1	0	2	0	0	0	0	2
CFO's Orientation Course for New IPOs Class 5	1	1	1	0	0	0	0	2
Creative Talk Conference 2021	1	1	0	0	0	0	0	1
Strengthening the capacity to report GHG activities or volumes in the IPPU field	1	1	0	0	0	1	0	2



Course Name	Number of models	Employee level (person)						
		MGT	MGR	SUP	LED	STF	OPR	Total
High Voltage Substations: Connection, Design, Test, and Use Requirements	1	0	0	0	0	1	0	1
In-depth workshop on calculating and reporting corporate carbon footprint	1	0	0	0	0	1	0	1
Leadership Succession Program (LSP), Class 12	1	1	0	0	0	0	0	1
Preparation for Sustainability Disclosure according to One Report	1	0	0	0	0	1	0	1
Compliance with the PDPA Act within 30 days	1	0	1	0	0	2	0	3
Corporate CSR Actions During the COVID-19 Crisis	1	0	0	0	0	1	0	1
Management according to Personal Data Protection Act B.E. 2562 (2019) on Human Resource Management (Practical) Class 3	1	1	0	0	0	0	0	1
TCFD & SDGs Workshop for Beginners	1	0	1	0	0	1	0	2
Discussion on the topic of Breaking Disruption, the challenges of accountants in the digital age	1	0	3	4	0	0	0	7
Applications of PLAXIS 2D in Professional Engineering, Class 1	1	0	1	0	0	0	0	1
Latest Update on e-Payment Laws, Rules and Procedures for e-Tax Inv. & e-Receipt, e-Withholding Tax	1	0	0	1	0	0	0	1
Seminar Secondary Law Draft Project under the Personal Data Protection Act B.E. 2019	1	2	0	2	0	2	0	6
Challenges in increasing the share of renewable energy in Thailand	1	0	0	0	0	1	0	1
Working at height for operator	1	0	0	0	0	0	4	4
Reduce, use and manage plastic wisely with circular economy principles	1	0	0	0	0	1	0	1
Prepare to change for sustainability with One Report	1	0	0	0	0	1	0	1
Working at height for supervisors	3	0	0	1	0	3	0	4
Develop knowledge of smart grid in 8 subjects	1	1	0	0	0	0	0	1
One report, Sustainability Disclosure Requirement: The Challenges Ahead	1	0	0	0	0	1	0	1
Renewable energy technology and lithium-ion batteries	1	0	1	0	0	1	0	2
Webinar on the Join Crediting Mechanism (JCM) Implementation in Thailand 2021 - Innovation for Carbon Neutrality Through	1	2	1	0	0	0	0	3



Course Name	Number of models	Employee level (person)						
		MGT	MGR	SUP	LED	STF	OPR	Total
Compliance audit	1	0	0	1	0	0	0	1
ISO9001:2015 Refreshing	1	0	0	0	0	2	0	2
Culture Challenges	1	0	1	0	0	0	0	1
Organizational Agile with Scrum Tool	1	0	0	0	0	1	0	1
What is the process for selecting directors according to CG principles?	1	1	0	0	0	0	0	1
TCFD & SDGs Workshop: ESG Risk Analysis and GHG Accounting	1	0	0	0	0	2	0	2
Business and Climate Change #understanding climate change as business drivers	1	0	0	0	0	2	0	2
2021 Knowledge and Analysis Skills Course: A New Dimension in Sustainable Securities Analysis through One-report	1	1	0	0	0	2	0	3
The Power of Servant Leadership in the Post Pandemic World	1	0	0	0	0	1	0	1
Green Accounting Standard, SC.	1	8	7	9	0	2	0	26
Management System Standards Consultant Development Project Safety in the year 2022	1	0	0	1	0	0	0	1
Anzen Leader Refreshment Training	1	0	0	0	0	1	0	1
Total	111	152	233	221	18	734	13	1,371

Note

- MGT is Management Level
- MGR is Manager Level
- SUP is Supervisor Level
- LED is Leader Level
- STF is Staff Level
- OPR is Operator Level

In addition to promoting the potential of internal personnel, the Company also supports the employees' children in education funds. In 2021, the Company has awarded scholarships to the employees' children totaling 76 scholarships, or a value of more than 410,000 baht. In addition, the Company sees the potential of youth in society and commits to support educational opportunities through real-life working experiences and produce quality personnel for society, by creating a network with educational institutions to recruit students for internships with the Company. In 2021, the Company supported 13 students from internship and co-operative education programs who are capable and wanted by the departments within the organization.

Summary of the Number of Internship Students in 2021

Department	Amount (person)	Institution
General Internship Project, totaling 8 people		
Information Technology Department	2	King Mongkut's University of Technology Thonburi
Innovation Department	1	Chulalongkorn University
Project Management	1	Sirindhorn International Institute of Technology,Thammasat University
	1	Chulalongkorn University
Electrical Equipment and lighting Development and Improvement Department	2	Rajamangala University of Technology Thanyaburi
Internal Audit Department	1	Songkla University, Trang Campus
Cooperative Education Project, totaling 5 people		
Power Plant Maintenance Department	1	Phetchaburi Technical College
Information Technology Department	1	King Mongkut's Institute of Technology Ladkrabang
Human Resources and Administration Department (Factory)	2	University of Phayao
Internal Audit Department	1	Rajamangala University of Technology Phra Nakhon

In addition to providing educational opportunities, the Company is also committed to promoting career advancement by hiring knowledgeable, ability and potential students that meet the needs of various fields after graduating from university.

Number of Interns

from general internship and cooperative education project

Historical data 2018-2021



45 persons

Number of Interns

that receiving opportunities for further employment

Historical data 2018-2021



3 persons

Employee Engagement

Employee Engagement	2018	2019	2021
Employee turnover rate (percent)	2.23	1.39	1.63
Employee satisfaction score (percent)	67	87	86

The Company builds employee engagement through corporate culture **"GROWTH together"**. The organization believes that the behaviors created by people in the organization arise from learning each other and adhere to each other until it is a tradition as a foundation for a culture of work within the organization that will help create change, expand business opportunities, aiming to be a leader in the integrated energy business and move forward steadily to the next year. In the past year, the Company had an employee turnover rate of 1.63% of the total employees.

The Company believes that creating employees' loyalty and developing human resource is the driving force of the business to grow with the organization. In 2021, the Company had an average score of employee satisfaction and loyalty equal to 86%. In 2022, the Company has established welfares and activities for bonding among employees, and with their families as follows:

Welfare, Compensation and Engagement activities among employees, and their families

In addition, the Company focuses on continuous human resource development, with the belief that the driving force behind the success of the organization comes from the development of human resources in accordance with the business direction, to encourage employees to provide results and development themselves together with the organization continually. Engagement between employees and the organization is also important and it is done through welfare and employee relationship activities as follows:



Remuneration and Welfare for Executives and Employees Policy



Financial Welfare and Facilities

- Bonus payments and annual adjustments, assessed by performance results, skills and employee arrival times
- Employee Provident Fund
- Staff uniforms
- Flexible working hours and convenient and safe workplaces such as work from home.
- Adding vacation days according to the length of work



Health and Safety

- Group accident insurance and travel insurance in case of traveling abroad
- Insurance for COVID-19
- Medical expenses in case of outpatients and inpatients.
- Dental allowance
- Set up a sub-office, split location and work from home to divide manpower and keep distance during operation to prevent and reduce the risk of spreading of COVID-19
- Provide equipment to prevent COVID-19 for employees such as COVID-19 (ATK) test kit, GUNKUL Care Bag, GUNKUL care bag, fabric mask, and thermometer, cleaning equipment, liquid soap, alcohol gel, germs sanitization in the workplace, and setting up partitions between the desks to prevent the spread of COVID-19
- Contact and coordinate with government agencies, the private sector, including preparing public relations media for vaccination registration sites, preventive practices during each period of the COVID-19 epidemic situation for employees to know how to protect themselves, and arrange for them to receive the first and second dose of COVID-19 vaccine. The vaccination goal is to achieve 100 percent or not less than 90 percent of the total number of employees. In 2022, the Company also have a campaign and provides third dose vaccines to employees continuously for the safety of all employees and to prevent the spread of COVID-19 continually
- Morning Talk activity – JSA: Job Safety Analyst, job analysis before working for safety in accordance with Plan-Do-Check-Act (PDCA) principles



Employee Family Welfare

- Scholarships for employees' children
- Disaster assistance
- Funeral assistance for the employees' parents and children



Religion, Culture, Tradition

- Making merit, offering food to together with the community surrounding the Company on important Buddhist days and make merit for the Company's annual ceremony
- Asking for blessings through auspicious oranges according to Chinese traditions during the Chinese New Year.
- Distributing auspicious envelopes "Ang Pao" to employees.
- Annual merit-making activities



Mental and Participation

- Employee birthday events, dining together birthday gift and/or consecration and listening to sermons
- 5S and QCC activities to create participation in the development/improvement of working methods and environment
- Organizing activities for employees throughout the organization because employees in all departments are involved in achieving the quarterly sales target.
- Executive visit activities or meetings via Google Meet or Zoom, solar power plants, wind power plants and construction sites to boost morale. Attend meetings and talk with all employees to exchange ideas, requests, development and maintenance of employees' well-being



Volunteer Activities

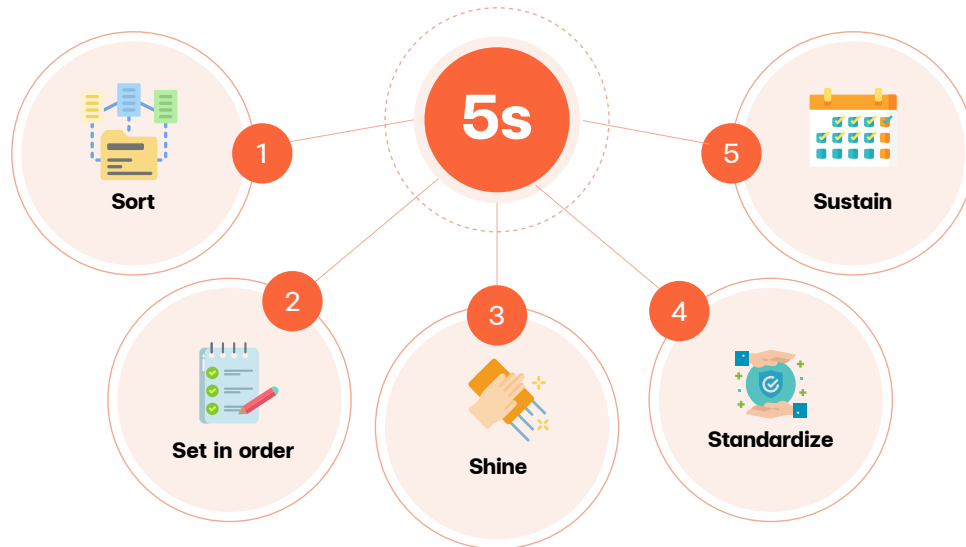
- Social service activities: cleaning toilets, sweeping the temple yard, and collecting trash around the Company and community.
- Transfer knowledge about installation of solar panels, and replacement and installation of LED light bulbs
- Sustainability development activities, promoting social and environmental responsibility, comprehensive response to stakeholders

Productivity Activities (5S Activities and the Environment)

To promote a cooperative work environment as well as to promote skills, abilities, experience and learning throughout the employee's working period by giving employees a sense of belonging to the organization, love and cherish, bond with the organization through activities that support productivity with the following objectives:

- To encourage all employees to participate in work improvement, quality and work together as a systematic team, known how to solve immediate problems by themselves and know how to improve themselves.
- To create cooperation in creating work to meet the target quality by searching for weaknesses and finding the root cause in order to fix, improve and plan the quality systematically.
- To create incentives for compensation and/or honor certificates to employees who participate in beneficial activities and create value for the organization.
- To jointly care for the environment and create something good for stakeholders.

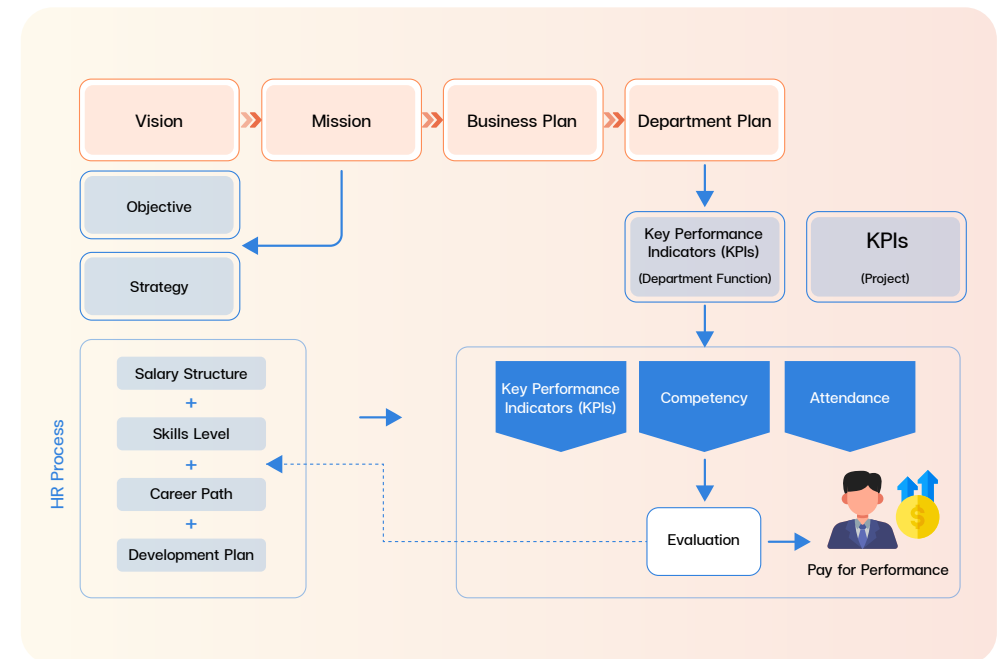
Activities



5S is an activity to improve the work of employees by themselves according to the principle of “Sort, Straighten, Shine, Standardize and Sustain” in their own workplaces, thus the Company has employees with discipline from the employees’ conscience, making the workplace environment clean, tidy, safe and has a proper waste management, create a balance with the environment and generate income for activities to improve activities. The procedure also generates income that can be used to improve the activities. The Company also added 1 more S to the activities, Safeguard Environment, meaning that the activities shall take into account the conservation of environment, not just the Company itself. Through the adoption of 3Rs, which are Reduce, Reuse, and Recycle, the Company intend to efficiently utilize resources and reduce unnecessary waste.

In addition, the Company also creates incentives by awarding compensation and honor certificates to the top 3 scores from the 5S assessment in order to promote discipline about “Sort, Straighten, Shine, Standardize and Sustain” among employees to benefit the organization and employees volunteer in doing good deeds.

The Company has a process to link compensation with skills, competence and performance appraisal to align with the vision, mission, policies and strategies of the Company as follows:



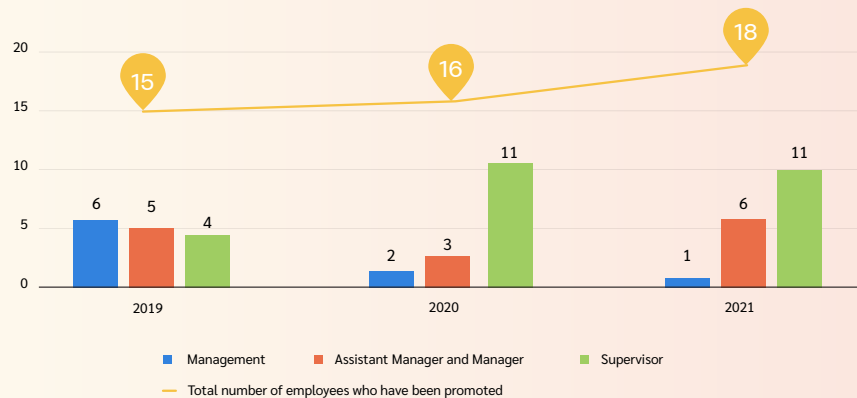
Promoting Employee Progress

The Company has policies, rules and regulations for the selection and promotion of internal personnel to receive job promotion adjustments to create incentives for personnel and maintain personnel awareness of the stability in their own career that will continue to grow or move to a higher position or any department. When the employees have knowledge, capability and qualifications that required for the position with higher duties and responsibilities according to the succession plan, the employees will be nominated for job promotion. In 2021, 18 employees were promoted by this process.

The process will have a fair selection criteria and will be screened by High-level executives in each department that is the personnel management committee by having the Chief Executive Officer as the Chairman of the Personnel Management Committee, HR Committee. Their duties are as follows:

- Consider the qualifications of personnel who have been proposed to be promoted in accordance with the policies, regulations, and rules set by the Company in accordance with the succession plan.
- Consider problems, obstacles and other factors that related to the organization's human resource management.
- Approve policy guidelines and solutions within the scope of authority and responsibilities that assigned by the Company.
- Suggest ways to solve problems or guidelines or criteria for human resource development in accordance with the Company's policy.
- Personnel Management Committee is appointed from senior management and the Human Resources and Administration Manager serves as a committee and secretary with the approval of the Chief Executive Officer.

Statistics of the number of employees who have been promoted



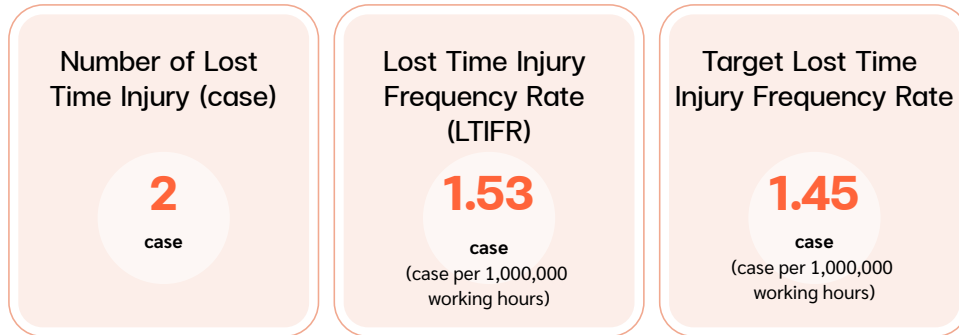
Employee level that has been promoted	Number of employees who have been promoted		
	2019	2020	2021
Management Level	6	2	1
Assistant Manager and Manager Level	5	3	6
Supervisor Level	4	11	11
Total number of employees who are promoted each year	15	16	18

Labor disputes

The Company had no complaints or disputes regarding labor in the past three year.

Safety, Occupational Health and Working Environment Management

The Company believes that the safety, occupational health and work environment of employees is one of the key factors that will help them achieve efficiency and productivity. Therefore, the Company has developed a management system for safety, occupational health and working environment in accordance with the law, international standards and other requirements to create work safety for employees and those who come to contact or come to work within the Company. There is also a factory safety exhibition week within the Group to promote awareness among employees and to participate in all levels in the management of safety, occupational health to occur continuously and sustainably. In the past year, the details of the injury rate that leads to day off for more than 1 day (Lost Time Injury Frequency Rate: LTIFR) are as follows:



Report of the number of accidents and the number of safety days (Data as of 31st December 2021)

Company	2019		2020		2021		
	Number of time-off accidents (more than 3 days)	Number of consecutive accident-free days	Number of time-off accidents (more than 3 days)	Number of consecutive accident-free days	Number of time-off accidents (more than 3 days)	Number of time-off accidents (more than 1 days)	Number of consecutive accident-free days
GKA	1	133	1	421	0	1	26
GKP	0	1,846	0	2,134	0	0	2,416
WED	0	1,098	0	1,463	0	0	1,828
GNP	0	646	0	1,011	0	0	1,376
KWE	0	560	0	925	0	0	1,290
FEC	0	560	0	925	0	1	N/A
GPD	0	730	0	1,095	0	0	N/A

Note

1) Due to Future Electric Control Company Limited (FEC) and Gunkul Power Development Company Limited (GPD) are construction business groups, each construction site has different construction periods base on their respective agreements. Therefore, the total number of consecutive accident-free days cannot be calculated.

2) Data on the number of time-off accidents (more than 1 days) were first collected in 2021.

Accident Reduction Target in 2021 – 2024

- 1.1 The rate of time-off accidents (more than 3 days) to be zero.
- 1.2 The targeted Lost Time Injury Frequency rate (case per 1,000,000 working hours) to reduce by 5% in 2022.

Safety Activities of the Group in 2021

WEBD	Solar	GKAP
Safety Measures Related to the COVID-19 Situation 1. Establish measures in case of an on-site spread 2. Employees, contractors and visitors must be screened by temperature measurement before entering. 3. Visitors must comply with the following measures: 3.1. Wear a mask at all times inside the power plant. 3.2. Visitors must have ATK results (not more than 48 hours) and submit them to the power plant staff for verification before approval of entry.	Safety Measures Related to the COVID-19 Situation 1. Establish measures in case of an on-site spread 2. Employees, contractors and visitors must be screened by temperature measurement before entering. 3. Employees and contractors must comply with measures if they have traveled to the designate red areas as announced by the government, whereby they must report and go through quarantine 14 days before entering.	Safety Measures Related to the COVID-19 Situation 1. Establish measures in case of an on-site spread, such as social distancing and temperature measurement 2. Arrangement of space for distance during meals 3. Disinfection of the working area
Occupational Safety and Health 1. Setting targets to reduce accidents 2. Orientating 6 employees before starting work 3. Orientating the employees of the 24 contractors before starting work, totaling 229 people.	Occupational Safety and Health • Orientating new employees before starting work • Orientating the employees of the contractors before starting work	Occupational Safety and Health 1. Annual inspection of the working environment by external agencies that are authorized by government authority. 2. Testing of parts of and equipment for overhead cranes
Prepare safety manual as a guideline for employees, business partners, contractors and related persons.		

Customer Relationship Management

The Company's primary focus is on manufacturing electrical equipment that meets international standards for engineering and turnkey projects, as well as on renewable energy business in order to avoid risks associated with the use of goods or services. The following are certified standards of the Company's products:

Product Quality Standard and Safety Standard Certification



Product Testing to Ensure
Compliance with Specific Product
Standards (LPS/EGAT)



International
Electrotechnical
Commission

Certified International Standard
of Product (UL + IEC)



Register TISI Certification for
new Equipment



Quality Management System
according to International Standards



Environmental Management
System Standards

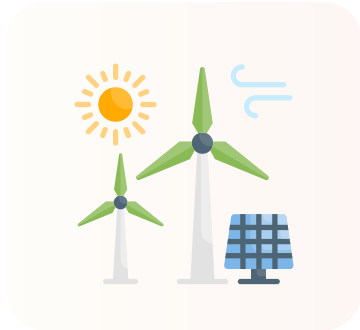


Occupational Health and Safety
Management System Standards



Industrial Product Standards

In addition, the Company plans to develop and manage relationships, as well as to increase customer satisfaction as follows:



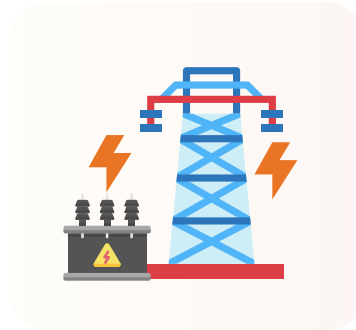
1. Renewable Energy Business Group

- Focus on product and service efficiency with new production technologies to be able to generate electricity with quality and stability.
- Apply technology and innovation in management processes and operations.
- Develop before and after sales service to meet customer's requirement for highest satisfaction from products and services.



2. Engineering and Turnkey Business Group

- Focus on efficient construction and service with new production technologies to be able to generate electricity with quality and stability, with the least project operating time, reduce loss of opportunity costs, reduce cost for customers.
- Apply technology and innovation in management processes and operations.
- Develop new communication and public relations channels to reach a more diverse customer base.



3. High Voltage Equipment Business Group

- Prompt response to customer needs to ensure satisfaction and an exceptional customer experience to entice customers to continue using the Company's services.
- Maintain relationships with various customer segments, including contact, customer visit, as well as supporting activities such as training, sporting events, and CSR events.
- Assist customers in identifying new products for testing to resolve electrical problems, including detailing, standards, TOR requirements, and supplying equipment for high voltage systems, as well as adding Company's products in vendor list /product list of customer agencies to increase long-term sales opportunities.



4. Ecosystem Business Platform & Innovation Business Group

- Focus on developing new technologies and innovations that will improve the quality of life and meet customers' requirement.
- Develop new sales/ marketing/ communication and public relations channels to reach a more diverse customer base.
- Promote access to clean energy for customers to access to clean energy as the Company believes that energy is a fundamental human right.

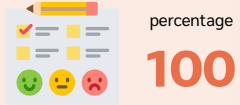


5. Cannabis Business Group

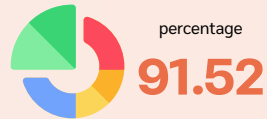
- Focus on product and service efficiency through the use of new manufacturing technologies in response to the need to maintain people's health through the use of natural products.
- Produce hemp and cannabis in accordance with GAP and GMP standards in order to expand into a variety of products that improve consumers' quality of life.
- Develop new sales/ marketing/ communication and public relations channels to reach a more diverse customer base.

2021 Performance

Number of customers
who participated
in the assessment of
overall satisfaction



Average score of
overall customer satisfaction

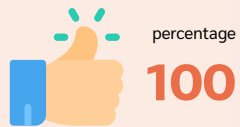


Number of complaints
about products and services



2022 Target

Short term goals



Average score of
overall customer satisfaction

Taking recommendations from
the customer satisfaction
assessment form to improve
and to make a project to
develop products and
services every year.



Long term goal

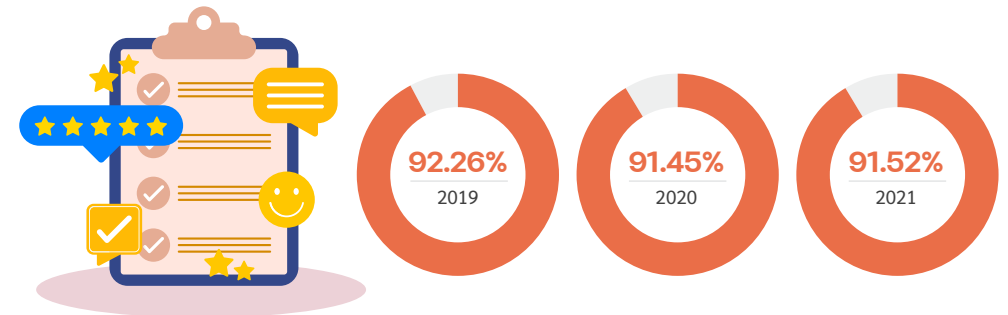


Develop a relationship between
customers and business
management plan

Summary of Customer Satisfaction Questionnaire 2021

Survey Topic	Scores (%)
Prompt price offer	91.29
Providing product information	89.83
Prompt resolution to problem	91.45
Convenient to contact	92.44
After sales service	92.69
On-time delivery	89.64
Packaging and logistic quality	92.07
Product Accuracy	89.58
Overall satisfaction with the Company	94.67
Average	91.52

Summary of Average Scores of Overall Customer Satisfaction in 2019-2021 (%)



Customer Relationship Activities of Sales and Marketing for the year 2021

Supporting and Participating in Sporting Events with Various Agencies

1. The MEA Classic 2021 Charity Golf Tournament was sponsored in 2021, but the event was postponed to January 2022



Training and Product Presentation

1. Provide an explanatory introduction about the equipment used in the maintenance of SF6 gas, DILO products, and application techniques and other solutions for customers to electricity generating authority of Thailand and various companies.



2. Organize training on the installation of MV Termination Kit and Splicing Kit for TE products to the Electricity Generating Authority of Thailand.



3. Organize training on equipment installation of MV Termination Kit and Splicing Kit for TE products to Future Plan Company.



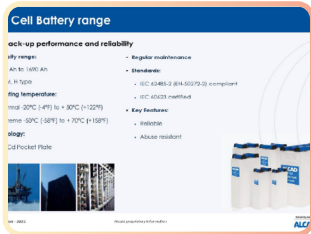
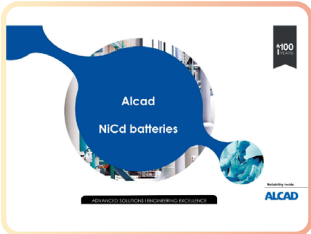
4. Organize 22kV Termination Kit and Splicing Training for AIT company.



5. Participate in the inspection and give advice on the installation of 115 KV substation equipment, Sieyuan products to the Provincial Electricity Authority at the Phran Kratai Power Station, Kamphaeng Phet Province and the Khukhan Power Station, Sisaket Province.



6. Organized a lecture to introduce Ni Cd Batteries, ALCAD products to the Metropolitan Electricity Authority by organizing WEBINAR online lectures from foreign manufacturers.



7. Participate in training events and give advice on how to use Load Break Switch equipment to staff of Metropolitan Electricity Authority at the Metropolitan Electricity Authority Office, Rat Burana District.



Responsibility towards the Community and Society

The Company is committed to promote the coexistence with the community by creating friendship and helping each other as “Good neighbors” to develop and strengthen the community to have a sustainable quality of life and society; promoting community involvement to stay informed and enhance mutual understanding and following up on performance; managing the potential impact of the Company’s operations and giving importance to the exchange of knowledge and experiences. The Company gives importance to jointly develop the community and society by cooperating with agencies, educational institutions in organizing activities that are beneficial to the community and society every year by supporting the event budget and sending employees to participate in various activities organized by the community.

Framework for responsibility towards Community and Society

Company Policy

- Operating business under the Principles of Good Corporate Governance with good governance and transparency.
To be one of the leaders in renewable energy and integrated power systems business with stable steps towards the future.
Assessing risks in all dimensions to build
- credibility and trust with stakeholders.



Concept “not only the energy, we care”

- Building friendship and helping each other under “Good neighbors” towards the community and society.
- Managing to reduce the impact that may occur from the Company's operations.
- Promoting creative activities and developing sustainable social quality.
- Bringing complaints from the community to improve and develop.



Target

- Community and society having no complaints against the Company's operations.
- The Company and the community having a good relationship in organizing various activities together.
- Promoting the image of the Company as a trustworthy organization, being friendly and approachable.

Operating Guidelines

The Company's operations are divided into 2 target groups according to the area:

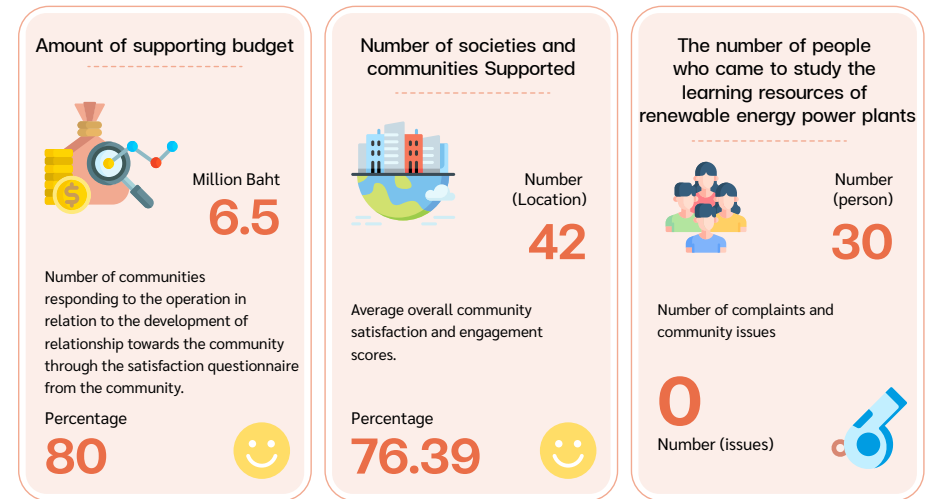
1. Community/Society area surrounding the business, such as communities surrounding renewable energy power plants.
2. General area level, such as agencies/community areas that are not related to the Company or is a society as a whole.

Operational Goals for the year 2022



In 2021, the Company has implemented projects through its social and environmental activities; promoted community participation; placed importance on creating educational opportunities; and supporting sports excellence, inheriting local culture and traditions way of life of the community. Also, preserving and restoring the quality of the environment in order to achieve the balance of nature and sustainable life, and living together with the community in helping each other with the awareness that it is the duty of the Company owed to the society, which is a stakeholder related to the Company.

Performance in year 2021



Scope of information: Communities surrounding the establishment in 5 km radius

Actions on Social Responsibility



Project to promote learning resources about renewable energy power plants

The Company recognizes the importance of education, knowledge enhancement, and of being an organization of learning for educational institutions, school students, university students, teachers, organizations, and surrounding communities who are interested in solar power plants, to take a visit and study on solar and wind power plants to expand their knowledge, and apply to further study sparking ideas on renewable energy for development and application in their daily life. However, due to the COVID-19 situation in 2021, the Company must limit access to study visits in accordance with government measures to strictly prevent the spreading of COVID-19. Therefore, there were 3 faculties with a total of 30 people from organizations in both public and private sectors that took the study visits at renewable energy power plants.



Donated pain reliever medication to Chulalongkorn Hospital, Thai Red Cross Society

Dr. Gunkul Dhumrongpiyawut, Chairman of the Board of Directors, Ms. Sopacha Dhumrongpiyawut, Chairman of the Executive Committee, and Dr. Somboon Aueatchasai, Chief Executive Officer donated pain reliever medication to Chulalongkorn Hospital, Thai Red Cross Society, amounting to 10 devices as an important factor in promoting efficient medical treatment for patients and spreading opportunities for patients to access quality medical care to promote good quality of life.



Operations on the COVID-19 situation with the Dusit District Office Bangkok

The management representatives participated in supporting the operation to prevent the spreading of the epidemic, proactive screening, and other operations to prevent and mitigate the COVID-19 situation for the communities surrounding the Dusit District office area, Bangkok.



Supported the activities of the Elderly Club on Songkran day

The management representatives donated money to help organizing activities for the elderly club at Wat Sawat Waree Simaram Community and Wat Noi Noppakhun Community on Songkran day of the year 2021. The club has organized an activity to donate clothing and food for the elderly in the community to help and alleviate suffering due to the COVID-19 situation.



Supported jasmine rice to the communities surrounding the Dusit District Office Bangkok

The management representatives supported 1,000 kilograms of jasmine rice to the Dusit District Office, Bangkok to help and alleviate suffering of the communities surrounding the Dusit District Office Bangkok who are affected by the COVID-19 situation.



The 14th Employee's Child Scholarship Award Ceremony of the year 2021

Mrs. Areewan Chaloezman, Chief Operating Officer in high voltage equipment line sector and Mr. Chaloepon Sricharoen, Director of Sales and Marketing and the management representatives gave scholarships to employees' children. This is one of the welfare programs to help and support employees and their families, which the Company has continuously been doing. Its purpose is to open up and distribute educational opportunities so the youth have an equal access to quality education, grow with potential, and be the force in the development of the nation in the future.



Supported Oxygen concentrator machine with high flow type to Thammasat University Hospital

Mr. Chaloepon Sricharoen, Director of Sales and Marketing, as the management representative, supported oxygen concentrator machine with high flow type valued at 200,000 baht to Thammasat Chalermsak Hospital as supporting tool for medical personnel in treating patients and as part of the fight against the COVID-19 situation.



Supported drinking water for people affected by COVID-19 and bedridden patients

The Company supported drinking water for people affected by COVID-19 and bedridden patients in the community of Maha Sawat Subdistrict, Bang Kruai District, Nonthaburi Province.



Donated water bottle which is in good condition to production staff to prevent the spread of COVID-19

Employees of the Company's head office donated new water bottle or water bottle, which is in a good condition, to production staff as part of preventing the spread of COVID-19 and to use leftovers or rarely used product to make benefit.



Supported drinking water Air Force Field Hospital (Don Mueang)

Mr. Chaloepon Sricharoen, Director of Sales and Marketing as the representative of the management team supported drinking water to the Air Force Field Hospital (Don Mueang), which is a collaboration between Bhumibol Adulyadej Hospital Royal Thai Air Force Medical Department and Chulabhorn Royal College to help medical personnel and patients who are infected with COVID-19.



Donated oxygen concentrator machine to Community Isolation at Plai Bang Subdistrict Municipality School, Wat Sunthon Thammikaram

Mrs. Areewan Chaloezman, Chief Operating Officer of high voltage electrical equipment and Mr. Chaloepon Sricharoen, Director of Sales and Marketing as the management representatives supported oxygen concentrator machine to Community Isolation at Plai Bang Subdistrict Municipality School, Wat Sunthon Thammikaram, Bang Kruai District, Nonthaburi Province to help in the COVID-19 situation and support infected patients who are waiting before being admitted into the hospital.



Supported drinking water at COVID-19 screening point at Plai Bang Wat Sunthonthammikaram Municipal School, Nonthaburi Province

The Company supported drinking water for COVID-19 screening points to support medical personnel and those who were examined at Plai Bang Wat Sunthon Municipal School, Plai Bang Subdistrict, Bang Kruai District, Nonthaburi Province.



Old calendar donation to produce braille books for the visually impaired

The Company representatives donated old calendars to the Foundation for the Blind in Thailand under the royal patronage to produce a braille book for the blind. This project is an activity organized as part of the project #GUNKULZeroWasteProject which is participated as a campaign to conserve the environment.



Donated used stapler, CDs, and other electronic devices

The Company and its employees jointly donated used stapler, CDs and other electronic devices to the International Association for the Disabled to be recycled for other benefits. This project is part of the project #GUNKULZeroWasteProject which is participated as a campaign to conserve the environment.



Supported PPE kits for staff to screen for COVID-19

The Company's representatives provided PPE kits for medical personnel who are undergoing COVID-19 screening point, to give morale and support the frontline personnel to work safely at Maha Sawat Subdistrict Health Promoting Hospital, Nonthaburi Province.



Made merit, offered Kathin, built a cubicle at Wat Rong Chang, Suphan Buri Province

The management and employees jointly made offering as the co-host of the Kathin Unity and Building Merit to preserve religion at Wat Rong Chang, Sala Khao Subdistrict, Mueang District, Suphan Buri Province.



Supported the professional NK Basketball Club, Bangkok Club, Wat Noi Noppakhun School.

Dr. Somboon Aueatchasai, Chief Executive Officer supported the budget for professional basketball club at NK Basketball Bangkok Club team to promote youth with sports talent. The team was able to win the second runner-up position in the women's team category from participating in the professional basketball trio 3x3 Thai Basketball League 2021, which was held for the first time at Ambassador City Hotel, Jomtien, Pattaya, Chonburi Province, between 8 - 21 November 2021.4



Gunkul with King Prajadhipok's Institute installed a solar cell system for agriculture

The Company in collaboration with Por Por Sor 15, King Prajadhipok's Institute installed a solar system in the water pump project for agriculture at Wat Koh Wang Sai School, Nakhon Pathom Province to help saving energy and take care of the environment for sustainability.





Donated medical equipment to Kamphaeng Saen Hospital

The Company in collaboration with Por Por Sor. 15, King Prajadhipok's Institute donated medical equipment as part of the COVID-19 prevention in nearby communities to Kamphaeng Saen Hospital, Kamphaeng Saen District, Nakhon Pathom Province.



Supported the budget to prepare for the spread of COVID-19, Dan Khun Thot District

The Company's representatives supported the budget to support the spread of COVID-19 at Dan Khun Thot District Office, Dan Khun Thot District.



Supported life-saving bags for people in COVID-19 quarantines, Huai Bong Subdistrict, Dan Khun Thot District, Nakhon Ratchasima Province

The Company's representatives supported life-saving bags for people in COVID-19 quarantines, Huai Bong Subdistrict, Dan Khun Thot District, Nakhon Ratchasima Province.



Joined the meeting to summarize the guidelines in preventing the spread of COVID-19 at the power plant

The Company's representatives attended the meeting to summarize the preventive and countermeasures against the spreading of COVID-19 virus at the power plants in Dan Khun Thot district, Nakhon Ratchasima province.



Supported the PEA NE3 OPEN 2021 Charity Golf Tournament

The Company's representatives supported the budget for the PEA NE3 OPEN 2021 Charity Golf Tournament, which is held at Bonanza Golf and Country Club, Pak Chong District, Nakhon Ratchasima Province.



Attended a meeting with representatives of Ban Huai Bong Village to discuss ways in dealing with the spread of the COVID-19 virus around the village.

The Company's representatives attended the meeting to summarize the guidelines in preventing and dealing with the spread of the COVID-19 virus around the village of Ban Huai Bong, Huai Bong Subdistrict, Dan Khun Thot District, Nakhon Ratchasima Province.



Supported purchasing goat breeds for community enterprises project

The Community's representatives jointly with the Electricity Development Fund (ERC) supported the procurement of goat breeds community enterprise to support careers for communities surrounding the power plant, Huai Bong Subdistrict, Dan Khun Thot District, Nakhon Ratchasima Province

In 2022, the Company was a committee that participated in the budget allocation with the Power Development Fund by using the budget from the year 2021 to support 15 projects in the area around the power plant in Nakhon Ratchasima Province, Region 4



Supported the release of fish at the wind farm according to the Agricultural Bank Project which is a participatory activity to support the Aquaculture Production Bank

The Company's representatives joined to support the release of fish at the wind farm according to the Agricultural Bank Project, which is a participatory activity to support the Aquaculture Production Bank at Ban Noi Phatthana Reservoir, Huai Bong Subdistrict, Dan Khun Thot District, Nakhon Ratchasima Province.



Attended the meeting with representatives of Ban Sila Ruam Samakkhi Village to discuss ways to deal with the spread of COVID-19 around the village

The Company's representatives attended the meeting to summarize the preventive measures and ways to deal with COVID-19 epidemic around the village of Ban Sila Ruam Samakkhi, Huai Bong Subdistrict, Dan Khun Thot District, Nakhon Ratchasima Province.



Supported shirts and hats to the Village Public Health Volunteer Group (VHV) of the community

Supported shirts and hats to the Village Public Health Volunteer Group (VHV) of the community at Huai Bong Sub-district, Dan Khun Thot District, Nakhon Ratchasima to be the morale and support in carrying out the public health work.



Participated in a charity golf tournament which is a contribution to the poor students in Northeastern region

The Company's representatives participated in the charity golf tournament at Ubonrat Dam Golf Course, Khon Kaen Province, which is a contribution to the poor students in Northeastern region.



Supported the budget in building houses for those who are in a state of dependence

The Company's representatives contributed to the budget in building housing for those who are in a state of dependence in Nong Nam Sai Municipality, Sikhio District, Nakhon Ratchasima Province, to help and raise quality of life of people in need.



Joined to support the budget to help those who are quarantined and affected by COVID-19

The Company's representative supported the budget to the Don Mueang Subdistrict Administrative Organization to assist in the caring of people in quarantines from observing for COVID-19 and those affected by COVID-19 in Don Mueang Subdistrict, Sikhio District, Nakhon Ratchasima Province.



Supported the budget to heal with those affected by COVID-19

The Company's representatives supported the budget for Village No. 5, Nong Chumphon Subdistrict, Phetchaburi Province, to help and heal those affected by the COVID-19 situation.



Supported the budget to set up a checkpoint in Nong Nam Sai Municipality to prevent and prepare for the spread of COVID-19 in the area

The management representative supported the budget to Nong Nam Sai Municipality to set up a checkpoint for Nong Nam Sai Municipality to prevent and prepare for the spread of COVID-19 in the area of Sikhio District, Nakhon Ratchasima Province.



Supported food and beverage for medical personnel at the local COVID-19 checkpoints

The Company's representatives delivered food and beverages to Khao Yoi District Office to provide morale and support to medical personnel at the COVID-19 checkpoints to prevent and prepare for the spread of COVID-19 in the Khao Yoi District.



Supported the budget for renovating student's bathroom at Ban Tha Merid School

The Company's representative supported the budget for Ban Tha Merid School to renovate the student's bathroom as it was deteriorated and unsafe for use.



Supported budget for the procurement of crushed stone to adjust the flooded road area at Moo 6, Nong Chumphon Subdistrict, Phetchaburi Province

The Company's representative supported the budget to the village headman of Village No. 6 to procure crushed rocks to adjust the flooded road area at Moo 6, Nong Chumphon Subdistrict, Phetchaburi Province, so the villagers in the community have more convenient and safer route.



Supported the village funding for the year 2021 of Village No. 1, Ang Thong Subdistrict, Thap Sakae District, Prachuap Khiri Khan Province

The Company's representatives donated money to support the Village Funding for the year 2021 to Mr. Chalit Petchdee, the village headman of Village No. 1 to participate in activities with the community at Village Headman's Office at Village No. 1, Ang Thong Subdistrict, Thap Sakae District, Prachuap Khiri Khan Province.



Supported the budget for the care of people in COVID-19 quarantines at Wat Khao Ploeng, Phang Tru Subdistrict, Tha Muang District, Kanchanaburi Province

The Company's representatives supported the budget to help taking care of people who is in quarantines to prevent COVID-19 in the area.



Supported the village funding for the year 2021 of Village No. 3, Ang Thong Subdistrict, Thap Sakae District, Prachuap Khiri Khan Province

The Company's representatives donated money to support the village funding for the year 2021 to Mr. Wichit Choi Roi, the Village Headman of Village No. 3, to participate in activities with the community at Village Headman's Office at Village No. 3, Ang Thong Subdistrict, Thap Sakae District, Prachuap Khiri Khan Province.

With the situation of COVID-19 epidemic, the Company sees it as a challenge to continually carry out activities that benefit the society and cover the expectations of stakeholders.

For instance, the Company has planned for the year 2022 to implement projects through activities that are continually beneficial to society, such as **"Professional Networking Projects Around Power Plants"**, which is to support career in the community areas surrounding the power plant; promote career for people in the community; and build a network of the same career by supporting the establishment of a career group to expand it to be a community enterprise. This is to increase the bargaining power with the market and increase the opportunity to be certified with standards from relevant agencies to enhance the quality of life for the community in a sustainable way.

Community Complaints

The Company had no complaints from the community in the past year.



Supported scholarships for students who lack funding in the area of Moo 3, Ang Thong Subdistrict, Thap Sakae District, Prachuap Khiri Khan Province.

The Company's representatives donated scholarships to students in the area of Moo 3, Ang Thong Subdistrict, Thap Sakae District, to support education for students who lack funding at Ban Mu 3 Auditorium, Ang Thong Subdistrict, Thap Sakae District, Prachuap Khiri Khan Province.

Business Innovations to Build a Society



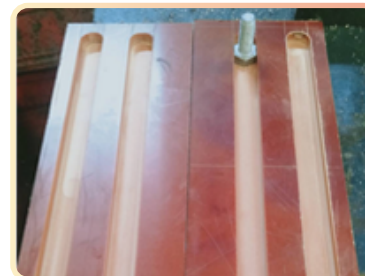
The Company focuses on developing innovation to improve and develop the quality of the operation. Also, the Company creates new technologies and innovations to develop the society and solve environmental problems both internally and externally in society. Additionally, preventing risks that may affect the Company and to be able to cope with the changes in the world situation to create economic value and in order for the business to be able to operate continuously. In 2021, the Company has organized activities for QCC quality improvement group to create participatory work in the development and improvement of quality of work in various fields in the organization, with a total of 22 groups (first half of the year data), divided into:

- Propose guidelines to reduce operational procedures, amounting to 5 issues
- Propose guidelines to reduce working time, amounting to 4 issues
- Propose guideline to increase work efficiency, amounting to 13 issues

Quality improvement of QCC operations in 2021 can reduce costs for the company by 1,001,200.07 baht.

Year	Number of stories each year	Quantitative results
2018	46 stories	Reduce expenses by approximately 3,118,085.23 baht
2019	46 stories	Reduce expenses by approximately 2,092,083.35 baht
2020	47 stories	Reduce expenses by approximately 3,217,343 baht
2021	22 stories	Reduce expenses by approximately 1,001,200.07 baht

Example of Activities



Make a jig to assemble the fish tail.

Before improvement: The production takes 738 seconds/set.
Production amount 34 sets/day

After renovation: The production takes 552 seconds/set
Production amount 46 sets/day



Make a jig tap

Before improvement: Production amount 1,750 pieces / day

After renovation: Production amount 2,038 pieces / day

In addition, the Company has created innovations to the society outside the organization to meet the needs of the new generation of consumers, starting from setting the framework for innovation in accordance with the direction, vision and business policy to the invention, promotion, development, and extension of innovation, to be able to create benefits for the society with details as follows:

Innovation No. 1

1. Vision, mission, and policies that promotes the development of business innovation for society

GUNKUL SPECTRUM unit is the Company's business innovation unit. It is responsible for studying and creating innovations in the field of energy to meet the basic needs of users, namely being able to choose energy sources by themselves, accessible to power, stable performance, reasonable price, and good energy quality, under the concept **"Energy is a basic human right."**

2. The process of promoting, inventing, and developing business innovations

Creating an atmosphere that is conducive to creativity, assertive, and daring to express different opinions; encouraging to learn how to listen to know the needs, problems, beliefs, and attitudes; encouraging participation in training and seminars; jointly conducting research with research agencies; and continually monitoring business trends to be used as information for thinking and improving the development of the production process to be more efficient, time-efficient, reduce frustration or using labor to create more value.

3. Extension process, improve and develop work processes for business innovations

Innovation doesn't have to be amazing, but it's about continually improving and helping to solve problems for services, products, processes and benefiting others for sustainable business growth.

4. Innovation details

The production and distribution of electricity from wind power in combination with energy storage systems improves power quality and increase stability in 22,000-volt distribution systems. Currently, wind power generation systems are increasingly playing a role in power distribution systems, but the disadvantage of wind power generation system is that it can cause negative effects on power quality, such as voltage ripples, it is unstable due to unstable power sources and may not correspond to the demand for electricity. Such negative effects may have a direct impact on electricity users, for example causing power users to have go on without electricity for a while or cause poor power quality, and the backup of production by the electricity authority is uncertain. In the future, the power generation system that comes from renewable energy, such as sunlight and wind, will have a significant increase in volume according to the Renewable Energy Plan (AEDP). For a zero-greenhouse gas emission target, there must be an energy storage system to help make energy management as efficient as possible and to reduce fluctuations in production from wind and sun which is uncontrollable, helps in overall energy management and laying the foundation for the development of a Smart Grid (SMART GRID) in the near future according to Thailand's Smart Grid Development Master Plan.

Due to the above reasons, the Company is interested to study and find a solution to this problem. The Company has a guideline to apply the energy storage system to the wind power plant that is jointly owned by the Company to use the algorithm to manage the storage system and collect energy, wind forecast data (Wind Forecast), load forecast data (Load Forecast) and other information. The information will be used as a factor in the development of such algorithms in order to optimize the energy storage system and to mitigate the impact of power quality and instability from wind power generation systems.

5. The benefits of innovation

- Reduce the impact from the problem of power quality and instability in electricity distribution from wind power plants towards electricity users.
- It is conducive to the study of the operation of the energy storage system and management system so that it can be a prototype energy storage system and management system for studying, developing, and expanding in the future.
- Facilitate the study of benefits, impacts, limitations, and regulations from the sale of electricity to the distribution system by the energy storage system.
- Reduce the acceleration of equipment deterioration and increase the efficiency of the electricity generation from wind power generation system.

6. Comparative quantitative measurements before and after using innovations

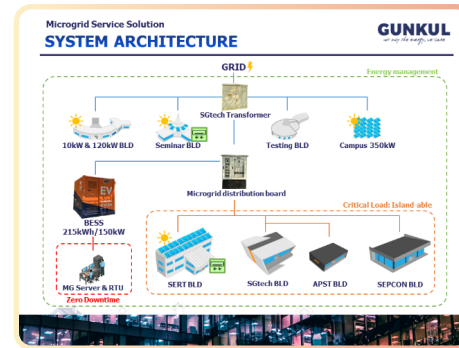
The Company has conducted a comparative study on the installation of energy storage systems to improve power quality and increase stability in 22,000-volt distribution systems in the production and distribution of electricity with wind power, as follows:

Investment value analysis

Case 1	Without installing the BESS system, the trip will continue and cause damage to the windshield equipment which will need to be replaced.
Case 2	Without installing the BESS system, the trip will continue and increase the cost of maintenance and management of the wind turbine.
Case 3	In the case of installing the BESS system, the trip generation is significantly less and will not exceed the standard value that the wind turbine manufacturer guarantees.

As a result, Case 3 provides the best financial return, reduces the risk of equipment being damaged in wind power projects, reduces the damage suffered by electricity users from unstable and poor-quality energy during the cut-out period and helps people to use electricity with a lower rate of blackouts.

Innovation No. 2



1. Vision, mission, and policies to promote the development of business innovation for society

Focuses on the development and study of the necessary systems or technologies in order to focus on the creation of Smart Grid, which can improve the efficiency of domestic electricity usage.

2. The process of promoting, inventing, and developing business innovations

Focuses on design and installation so that it can be used in practice by emphasizing the benefits of users as much as possible.

3. Extension process, improvement, and development of work processes for business innovations

Designed and used by focusing on standard systems or equipment, which can be used as further development and provide education in the commercial sector so that they can step into the real market in later life.

4. Innovation details

Installed Microgrid and Battery Energy Storage system (BESS) along with Energy Management System (EMS) by using Machine Learning technology coupled with electricity load control by Direct load control.

5. The benefits of innovation

As a model of Microgrid which can be used in practice, BESS enables users within the Renewable Energy College and Smart Grid Technology, Naresuan University to have access to electricity for a period of time even though the main electrical system of the Electricity Authority is unable to supply electricity. The user will not know or briefly know about the change in the power outage. In addition, using in conjunction with EMS in the intelligent management of electricity usage by using Machine Learning technology together with BESS and the Solar Cell System, electricity users within the Microgrid can use the electricity cost-effectively. The system can manage excess electricity from the Solar Cell System during the day and electricity can be stored in the BESS system which

can be used at night or used during the time when the electricity cost is high. In addition, the use of DLC also allows electricity users to be able to choose to cut off unnecessary loads at certain times to reduce electricity consumption.

6. Comparative quantitative measurements before and after using innovations

Microgrid system can significantly reduce the number of power outages within the Renewable Energy College and the management of electricity by using BESS and Solar Cell System. Therefore, it can make electricity that is produced in excess at certain periods from Solar Cell be used cost-effectively and caused the overall cost of electricity to dramatically drop for the colleges.

7. Support for innovative research with Naresuan University

7.1 Details of the preliminary research

- Research Name: Microgrid Service Solution
- Type: Smart Grid
- Timeline: Start designing, installing and operating in 2020
- Scope: Installed and used under the School of Renewable Energy and Smart Grid Technology, Naresuan University

7.2. The Company's role in supporting in the research

- Investment, design, installation, commissioning, and delivery

7.3. After completing the research, how will the information obtained from the research be disseminated/applied?

Apply in-depth technical knowledge to the current work of Gunkul Co., Ltd. and used as development in the creation of new innovations that will be used in practice for commercial use whether it is the application of the Microgrid system to the Solar Cell system, or the use of the battery to get the most benefit in the industry and the household sector.

Crisis Management Relating to COVID-19 Situation

Due to the ongoing situation of COVID-19 epidemic during the past 2 years, the Company is still determined to take care of its business operations to run smoothly and like in the normal situation; and to ensures the safety and hygiene of employees, customers, business partners, and all stakeholders.

However, the Company still has to set up an ad hoc working group which is responsible for meeting, discussing, considering, reviewing and being the center of command of the COVID-19 response plan. Also, the group will communicate within and outside the organization and act the center to ensure that all Company's executives and employees strictly comply with the Company's specific measures. To respond to the situation, promote and develop the use of technology and information technology equipment mainly in the management and operation; and develop a production system as a system turnkey production. There is sufficient stock of raw materials during the crisis situation.

In addition, the Company holds meetings to discuss about the preparation of an emergency plan (Business Continuity Plan) which is a backup plan for preventive surveillance and an emergency plan to cope with COVID-19 on an ongoing basis and up to date according to the severity of the situation. Such plan is for all business groups of the Company and various lines of work so that they can operate normally and receive the least impact. There is a plan to divide manpower in operating the work at the office, set up sub-offices (Split Location) and have measures for employees to work from home by considering the safety, prevention, and reduction of the risk of spreading the infection to prevent business interruptions. The Company has provided technology equipment and information for employees to access data by VPN remote communications; recruit new employee by remote conferencing via VDO Conference system, provide online training; make approval of documents; order and disbursement through a highly secure digital document management system (E-Document) to ensure that employees who work anywhere can work and the Company's business can operate normally during the COVID-19 epidemic crisis.

The Company also has other measures such as providing an antigen test kit for employees to use for preliminary testing before entering the workplace; prepare a Gunkul Care Bag containing nonprescription drugs, mask, alcohol gel, thermometer, and oxygen meter at your fingertips to help employees who is in the risky group and need to be quarantined to watch out for symptoms or employees who receive home Isolation treatment; and support and campaign for the employees to be fully vaccinated against COVID-19 infection.

Summary of the operations in preventing the situation of COVID-19 epidemic

Continually focus and monitor by dedicated working team

Continuous improve Business Continuity Plan corresponding to current situation

Leverage technology to reduce pandemic risk

Communicating within and outside the organization about knowledge understanding of the symptoms of the disease. Countermeasures and self-defense as announced from the Ministry of Public Health and the government on an ongoing basis to employees.



Operations to help employees



No policy to reduce wages and employee's salaries



Work from Home measure



Establish a sub-office (Split Location) to distribute the working area



Provide insurance for COVID-19 to employees continually for the second year



Specific preventive measures for employees in risky groups



Providing services for the safety of employees such as body temperature measurement, alcohol gel service point, handing out cloth masks to employees, implement partition between desks and spraying disinfectants the offices, etc.



Prepare a Gunkul Care Bag containing nonprescription drugs, mask, alcohol gel, thermometer, and oxygen meter at your fingertips to help employees who is in the risky group and need to be quarantined to watch out for symptoms or employees who receive home isolation treatment.



Providing free COVID-19 testing kits (Antigen test kit) to employees for preliminary testing before entering workplace.



Help support and campaign for employee to be fully vaccinated against COVID-19 infection.

Actions to help stakeholders



The Company communicates guidelines in keeping customer safe from COVID-19 to ensure that their purchases, receipts, and services are safe from COVID-19.



Arranging the Annual General Meeting of Shareholders

Increasing the method in communicating by using live Stream.



- Campaign to wear a mask.

- Body temperature measurement before attending the meeting.

- Social Distancing

- Provide medical supplies such as masks and alcohol gel to maintain hygiene throughout the meeting.

- Organize a nursing unit and emergency ambulance to create confidence for shareholders.



Supporting the community and society that has been suffering from the ongoing COVID-19 situation.

Other management approaches to hedge the risk to ensures the business could operate continuously



Installing VPN (Virtual Private Network) software to allow employees to work from anywhere.



Video Conference for inside and outside the organization.



Develop an E-Document management system to reduce touching and to enable working from anywhere.



Part 4

About this Report

Scope of this Report	94
Specific Standard Disclosure	95
Assurance Statement	99



Specific Standard Disclosure

The Company prepares the 2021 Sustainability Report to communicate performance and key issues to all stakeholders, while taking into account the economic, social, and environmental dimensions and focusing on the implementation of the strategic plan to achieve the organization's vision and mission in accordance with the Good Corporate Governance Policy. The report also serves as a framework for preparing reports that are consistent with the Global Reporting Initiative's scorecards (GRI).

This sustainability report has been reviewed and approved by the Board of Directors and Senior Executives to ensure that it contains comprehensive information on economic, social, and environmental issues in order to foster trust from public and stakeholders. The following companies are included in the scope of this report:

Gunkul Engineering Public Company Limited		
Associated Company		Type of Business
Bright Green Power Co., Ltd.	BGP	- Conducting business in investing in other companies both of domestic and overseas - Manufacturing equipment for electrical systems
G.K. Assembly Co., Ltd.	GKA	
G.K. Power Products Co., Ltd.	GKP	
Gunkul Energy Solutions & Lighting Co., Ltd.	GES	Manufacturing and selling of lighting products (LED)
K.N.P. Supply Co., Ltd.	KNP	Distribution of equipment for electrical systems and different systems that related to customers, government groups
Gunkul Power Development Co., Ltd.	GPD	Construction of power plants and equipment distribution business for electrical systems and different systems that related to the construction of power plants
Future Electrical Co., Ltd.	FEC	Construction of power plants, transmission line stations, sub-cables and distribution business of equipment for electrical systems and various systems that related to the construction of power plants and transmission lines both overground and underground
Gunkul Chubu Powergen Co., Ltd.	GCPG	Operating the business of producing and distributing electricity from renewable energy (Solar energy)
Gunkul Solar Power 2 Co., Ltd.	GSP2	
Gunkul Solar Roof 1 Co., Ltd.	GSR1	
Rangngern Solution Co., Ltd.	RNS	
NK Power Sola Co., Ltd.	NKP	
Gunkul Solar Community Co., Ltd.	GSC	
Wind Energy Development Co., Ltd.	WED	Operating the business of producing and distributing electricity from renewable energy (Wind energy)
Greenovation Power Co., Ltd.	GNP	
Korat Wind Energy Co., Ltd.	KWE	



Specific Standard Disclosure

GRI Content Index

Descriptions		Page Number	
		Form 56-1 One Report	SD Report
Organizational profile			
102-1	Name of the organization	27	-
102-2	Activities, brands, products and services	7-8, 21-54	4-5
102-3	Location of headquarters	27	-
102-4	Location of operations	27	-
102-5	Ownership and legal form	57	-
102-6	Markets served	29-54	-
102-7	Scale of the organization	27	-
102-8	Information on employees and other workers	138-139	52
102-9	Supply chain	-	31-35
102-10	Significant changes to the organization and its supply chain	-	31-35
102-11	Precautionary Principle or approach	-	8-14
102-12	External initiatives	-	29, 43, 75-77, 80-87
102-13	Membership of associations	-	6, 29
Strategy			
102-14	Statement from senior decision-maker	13-14	17-24
102-15	Key impacts, risks, and opportunities	25-56, 70-80	-

Descriptions		Page Number	
		Form 56-1 One Report	SD Report
Ethics and integrity			
102-16	Values, principles, standards, and norms of behavior	23	4
102-17	Mechanisms for advice and Concerns about ethics	106-115, 121	28-30, 36
102-18	Governance structure	17, 122	14
102-19	Delegating authority	127-137	-
102-20	Executive-level responsibility for economic, environmental and social topics	13-14, 18	2-3
102-21	Consulting stakeholders on economics, environmental, and social topics	-	-
102-22	Composition of the highest governance body and its committees	127-134	-
102-23	Chair of the highest governance body	127-128, 133, 144	-
102-24	Nominating and selecting the highest governance body	146-147	-
102-25	Conflicts of interest	118-119, 169-180	-
102-26	Role of highest governance body in setting purpose, values, and strategy	128-130	-
102-27	Collective knowledge of highest governance body	270-304	-
102-28	Evaluating the highest governance body's performance	113-114	3, 17-24



Descriptions		Page Number	
		Form 56-1 One Report	SD Report
Ethics and integrity			
102-29	Identifying and managing economics, environmental, and social impacts	70-75	-
102-30	Effectiveness of risk management processes	70-75	-
102-31	Review of economic, environmental, and social topics	70-75	17-24
102-32	Highest governance body's role in sustainability reporting	348	2-3
102-33	Communicating critical concerns	70-75	17-24
102-34	Nature and total number of critical concerns	70-75	17-24
102-35	Remuneration policies	136-137	-
102-36	Process for determining remuneration	136-137	-
102-37	Stakeholders' involvement in remuneration	136-137	-
102-38	Annual total compensation ratio	136-137	-
102-39	Percentage increase in annual total compensation ratio	136-137	-
102-40	List of stakeholder groups	82-89	17-24
102-41	Collective bargaining agreements	-	-
102-42	Identifying and selecting stakeholders	107-120	17-24
102-43	Approach to stakeholder engagement	107-120	17-24
102-44	Key topics and concerns raised	107-120	17-24
102-45	Entities included in the consolidated financial statements	10, 23-55, 94-101	-
102-46	Defining report content and topic boundaries	4, 23-55	94

Descriptions		Page Number	
		Form 56-1 One Report	SD Report
Ethics and integrity			
102-47	List of material topics	-	16-26
102-48	Restatements of information	24-56	-
102-49	Changes in reporting	24-56	-
102-50	Reporting period	121	-
102-51	Date of most recent report	121	-
102-52	Reporting cycle	121	-
102-53	Contact point for questions regarding the report	121	-
102-54	Claims of reporting in accordance with the GRI standards	-	-
102-55	GRI content index	-	95-98
102-56	External assurance	211	99
103-1	Explanation of the material topic and its Boundary	-	16-26
103-2	The management approach and its components	-	16-26
103-3	Evaluation of the management approach	148-149	-
201-1	Direct economic value generated and distributed	212-286	16-26
201-2	Financial implications and other risks and opportunities due to climate change	-	-
201-3	Defined benefit plan obligations and other retirement plans	249	-
201-4	Financial assistance received from government	-	-
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	-	-



Descriptions		Page Number	
		Form 56-1 One Report	SD Report
Ethics and integrity			
202-2	Proportion of senior management hired from the local community	-	-
203-1	Infrastructure investments and services supported	28-54	-
203-2	Significant indirect economic impacts	70-75	-
204-1	Proportion of spending on local suppliers	-	-
205-1	Operations assessed for risks related to corruption	58-65, 157	-
205-2	Communication and training about anti-corruption policies and procedures	120	29-30
205-3	Confirmed incidents of corruption and actions taken	-	29-30
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-	-
301-1	Materials used by weight or volume	-	-
301-2	Recycled input materials used	-	40-43
301-3	Reclaimed products and their packaging materials	-	-
302-1	Energy consumption within the organization	-	40
302-2	Energy consumption outside of the organization	-	-
302-3	Energy intensity	-	-
302-4	Reduction of energy consumption	-	-
302-5	Reduction in energy requirements of product	-	-
303-1	Interactions with water as a shared resource	-	41-42

Descriptions		Page Number	
		Form 56-1 One Report	SD Report
Ethics and integrity			
303-2	Management of water discharge-related impacts	-	41-42
303-3	Water withdrawal	-	41-42
303-4	Water discharge	-	41-42
303-5	Water consumption	-	41-42
305-1	Direct (scope 1) GHG emissions	-	44-46
305-2	Energy indirect (scope 2) GHG emissions	-	44-46
305-3	Other indirect (scope 3) GHG emissions	-	44-46
305-4	GHG emissions intensity	-	44-46
305-5	Reduction of GHG emissions	-	44-46
305-6	Emissions of ozone-depleting substances (ODS)	-	-
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	-
306-2	Waste by type and disposal method	-	41-42
306-3	Significant spills	-	-
306-4	Transport of hazardous waste	-	-
307-1	Non-compliance with environmental laws and regulations	-	-
308-1	New suppliers that were screened using environmental criteria	-	31-36
308-2	Negative environmental impacts in the supply chain and actions taken	-	31-36



Descriptions		Page Number	
		Form 56-1 One Report	SD Report
Ethics and integrity			
401-1	New employee hires and employee turnover	93	51
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	-	66-69
401-3	Parental leave	-	-
401-1	Minimum notice periods regarding operational changes	-	-
403-1	Occupational Health and safety management system	-	70-71
403-2	Hazard identification, risk assessment, and incident investigation	-	70-71
403-3	Occupational health services	-	70-71
403-4	Worker participation, consultation, and communication on occupational health and safety	-	70-71
403-5	Worker training on occupational health and safety	-	70-71
403-6	Promotion of worker health	-	51
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-	70-71
403-8	Workers covered by an occupational health and safety	-	70-71
403-9	Work-related injuries	-	70-71
403-10	Work-related ill health	-	70-71
404-1	Average hours of training per year per employee	-	53,55
404-2	Programs for upgrading employee skills and transition assistance programs	93	51, 53-64

Descriptions		Page Number	
		Form 56-1 One Report	SD Report
Ethics and integrity			
404-3	Percentage of employees receiving regular performance and career development reviews	-	51,69
405-1	Diversity of governance bodies and employees	-	52
405-2	Ratio of basic salary and remuneration of women to men	-	-
406-1	Incidents of discrimination and corrective actions taken	No Case Found	
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	No Case Found	
408-1	Operations and suppliers at significant risk for incidents of child labor	No Case Found	
409-1	Explanation of the material topic and its Boundary	No Case Found	
410-1	Security personnel trained in human rights policies or procedures	-	-
411-1	Incidents of violations involving rights of indigenous peoples	No Case Found	
412-1	Operations that have been subject to human rights reviews or impact assessments	-	48-49
412-2	Employee training on human rights policies or procedures	-	-
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	106-115	31,34
413-1	Operations with local community engagement, impact assessments, and development programs	-	78-90



Descriptions		Page Number	
		Form 56-1 One Report	SD Report
Ethics and integrity			
413-2	Operations with significant actual and potential negative impacts on local communities	-	38-39
414-1	New suppliers that were screened using social criteria	-	29-35
414-2	Negative social impacts in the supply chain and action taken	-	29-35
415-1	Political contributions	-	-
416-1	Assessment of the health and safety impacts of product and service categories	-	-
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	-	-
417-1	Requirements for product and service information and labeling	-	-
417-2	Incidents of non-compliance concerning product and service information and labeling	No Case Found	
417-3	Incidents of non-compliance concerning marketing communication	No Case Found	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No Case Found	
419-1	Non-compliance with law and regulations in the social and economic area	No Case Found	



Assurance Statement

The Company values business operations that are transparent, accurate, auditable, and accountable to all stakeholders, and consistent with good corporate governance principles. In order to enable the Company to manage its business to grow efficiently under the deterioration of climate change conditions, particularly recently, the Company recognizes the significance of this and prepared to address it in order to mitigate any potential impact. As a result, the Company prepared greenhouse gas emissions reports that were consistent with the report's specified scope in order to streamline the process and conduct business efficiently. On March 14, 2022, the Company underwent a limited confidence level review conducted by an expert, Bureau Veritas Certification (Thailand) Co., Ltd., and received the Greenhouse Gases Verification Statement in accordance with measurement review standards and reporting greenhouse gas emissions and reductions at the organization level (ISO 14064-1:2018) for the reporting period during January 1, 2021 to December 31, 2021.



Greenhouse Gas Inventory Report



Bureau Veritas Certification

Greenhouse Gases Verification Statement

Awarded to

Gunkul Engineering Public Company Limited

1177, 8th Floor, Pearl Bangkok Building, Phahonyothin Road,
Kwaeng Phayathai, Khet Phayathai, Bangkok, 10400, Thailand

For Organisation Boundaries Covering

Headquarter office: Gunkul Engineering Public Company Limited
Solar Power Plant: NK Power Solar Co., Ltd., Solar Energy Society Co., Ltd.,
Gunkul Solar Roof 1 Co., Ltd., Rang Ngern Solution Co., Ltd.,
Eco Thai Energy Co., Ltd., BMP Solar Co., Ltd.,
Gunkul Solar Power 2 Co., Ltd.
Wind Power Plant: Wind Energy Development Co., Ltd.,
Greenovation Power Co., Ltd., Korat Wind Energy Co., Ltd.

*Bureau Veritas Certification has carried out the verification of the quantity of Greenhouse
Gas emissions of the above organisation as per ISO 14064-3:2019.*

*The Greenhouse Gas emission quantification and reporting is found to be in accordance
with the requirements of the standard detailed below*

STANDARD

ISO 14064 - 1: 2018

SCOPE OF CERTIFICATION

DIRECT EMISSION: 660.55 tons CO₂-equivalent
ENERGY INDIRECT EMISSION: 1,393.99 tons CO₂-equivalent
INDIRECT EMISSION: 332.24 tons CO₂-equivalent
EMISSIONS DUE TO BIOMASS COMBUSTION: Nil

REPORTING YEAR: 1ST JANUARY 2021 TO 31ST DECEMBER 2021#
LEVEL OF ASSURANCE: LIMITED

To check this certificate validity please call: +66 2 670 4800

*Further clarifications regarding the scope of this verification certificate and the applicability of the
ISO 14064-1:2018 requirements may be obtained by consulting the organisation.*

Certificate Number: THAILAND/GHG/2022/05

Date: 14 March 2022

Mr. Prawaltong Tongyai Na Ayudhaya
Certification Manager

GUNKUL ENGINEERING PUBLIC COMPANY LIMITED

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