

# MOVE MIX MATCH



**BTS GROUP**  
a carbon neutral company

Member of  
**Dow Jones**  
Sustainability Indices

Powered by the S&P Global CSA



Because sustainability is our priority.  
Through our 3M strategy, BTS Group provides long-lasting solutions  
that enrich the lives of today towards a better tomorrow.



**The First and Only Certified Carbon Neutral  
Rail Transportation Company in the World**

In accordance with our long-term climate strategy, BTS Group offsets its entire Green Line Network's carbon footprint and commits to securing at least 10% Renewable Energy (RE) consumption in our operations.



**United Nations  
Global Compact**

**Signatory of the United Nations  
Global Compact**

We commit to strengthen Environmental, Social and Governance (ESG) values in our operations by aligning to internationally recognised principles in areas of labour, human rights, the environment and anti-corruption.

**Sustainability Award  
Gold Class 2022**



**Gold Class 2022 Global Sustainability Award &  
DJSI Inclusion by the S&P Global**

Achieved the "Gold Class" distinction for Transportation and Transportation Infrastructure Industry as part of the Sustainability Award for 2 consecutive years. This achievement is a notable addition to our 4-year inclusion within the Dow Jones Sustainability Indices (DJSI).



**Sustainability-Linked Bond Issuance  
with 1.67x Oversubscription**

Launch of BTS Group's first Sustainability-linked Bond valued at THB 11,000mn. This reaffirms our sustainability commitment by leveraging from the unique KPIs of our SLBs and benchmarking our performance with industry-specific targets.



**"5-Star Rating" for "Excellent"  
in Corporate Governance**

Designated "5-Star Rating" or "Excellent" Corporate Governance for the 10th consecutive year by the Thai Institute of Directors Association for our commitment to business growth on the basis of good governance.



**Advancing Diversity &  
Inclusion (D&I)**

BTS Group introduced our Diversity and Inclusion statement devoted to the development of an inclusive organisational culture and a diverse workforce.

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# 1.1 Chairman's Message



*“In line with our Sharing Economy philosophy, BTS Group invites you to join us in our journey to drive towards borderless transformative solutions for a low-carbon economy. Next station, a clean and sustainable future for all.”*

*Dear Shareholders and Stakeholders,*

*Amongst the challenges faced in 2021, BTS Group is proud that we were able to end the year with great success in our efforts towards sustainability.*

Since 1999, BTS Group never lost sight of its purpose to serve and contribute towards a fruitful future for the people of Thailand. Fuelled by our longstanding dedication as a provider of many diversified solutions, being sustainable and enabling others along with us has always been our pride and joy. After all these years, BTS Group has gradually realised our contribution to Thailand's national journey towards sustainability. As part of Thailand's commitment in the Paris Agreement, the country has announced its pledge to achieve carbon neutrality by 2050 and reaching net-zero GHG emissions by 2065. Stated by Thailand's Ministry of Energy, around 28% of Thailand's carbon emission in 2021 was from the Transportation sector. BTS Group is aware of the significance we have in the reduction of Thailand carbon emission and has stood with the country in every step of the way.

Starting with the goal in supporting the growth of Thailand's urban mobility, we have since expanded our engagement across industries following the introduction of our **3M strategy: MOVE, MIX and MATCH.**

Our MOVE business is more than just providing a mode of transportation. With every trip you take with us, whether on rail, road, water or air, safety and sustainability are at the core of operations. Led by the Sustainable Development Goals (SDGs) no. 13 on Climate Action, the inception of the BTS SkyTrain's has contributed to the avoidance of more than 1.9 million tonnes CO<sub>2</sub> equivalent within the Thai mass transportation network. In this sense, MOVE embodies our contribution in Thailand's move towards a low-carbon economy. Within MIX, advertising, payments, and distribution platforms act as a linkage between customers and brands. With this, the diversity of MIX businesses provides solutions towards economic growth, financial inclusion, and sustainable supply chain logistics. Part of our “Sharing Economy” philosophy, MATCH focuses on creating new potential business opportunities and synergies with various business partners. In line with the SDG no. 17 Partnerships for the Goals, these strategic partnerships in MATCH strengthen cooperation across industries to create shared values within the economy.

Based on the nature of our work, environmental sustainability remains at the heart of all operations. As the world's first and only rail transportation company to be carbon neutral through improved energy efficiency initiatives, we actively find ways to improve, and this year we are introducing the establishment of our long-term climate strategy: to remain carbon neutral with at least 10% renewable energy consumption proportion. Powering our trains with renewable energy has always been our goal. With that, this year BTS Group will procure Renewable Energy Certificates or RECs, allowing BTS Group to claim 10% of our electricity consumption from renewable energy sources, consistent with the Company's efforts to decarbonise our operations.

As a forward-looking company, **BTS Group has issued its first "Sustainability-linked Bond"** which will pave way for sustainable investments to better the infrastructure for the people of Thailand. The Sustainability-linked Bond includes 2 unique components of having carefully selected KPIs to track our performance and Sustainability Performance Targets (SPTs) to hold us accountable in meeting our KPIs while benchmarking us against industry and international standards.

Our contribution extends further than our operations. Within this year, we have supported numerous initiatives and causes that have a central aim of improving the livelihood of communities we serve. Within this year, the value of our philanthropic efforts totaled well over THB 65mn, consisting of financial contribution, in-kind giving of products and services, and the value associated with employee volunteering hours. Our give-back efforts to the community has contributed to the betterment of various causes, with the majority dedicated to sponsored rides to underserved groups, education, and sports. All of this is part of our commitment to the Sustainable Development Goals.

It brings me great happiness in knowing our Company is able to pave way for a better tomorrow, and we are grateful for the recognition we have received. At BTS Group, we take great pride in being **the first and only carbon neutral rail transportation company in the world**. In addition, the Thai Institute of Directors Association has awarded us with "Excellent" Corporate Governance for the 10th consecutive year. At an international level, this year marks BTS Group's 4th consecutive year of being a member of the S&P Global DJSI and 2nd consecutive year of ranking first

globally in the Transportation and Transportation Infrastructure Industry. Lastly, we are excited to announce that we are joining the United Nations Global Compact to be part of a global network of businesses that shares the same aim to adopt sustainable and socially responsible practices.

As we have clearly witnessed, 2021 was a year of uncertainty. Moving forward, we are certain that the future of urban transportation is becoming more sustainable and we aim to be at the forefront of that transformation. Our success thrives on your support, and on behalf of the Board of Directors, I would like to express my sincere gratitude and appreciation to our management team, shareholders, business partners, financial institutions, and government agencies. Above that, I am beyond thankful for all our customers, the communities to which we serve and all stakeholders we are the drivers in the country's journey towards a sustainable future for us all.



**Mr. Keeree Kanjanapas**

Chairman of the Board of Directors /  
Chairman of the Executive Committee /  
Chairman of the Sustainability Committee

# 1.2 BTS Group Business Overview

(GRI 102-1, 102-2, 102-4, 102-5, 102-6, 102-7, 102-16, 201-1)

BTS Group Holdings PCL (BTS Group or the Company) is a privately owned, multi-industry conglomerate that operates across 3 business platforms; MOVE, MIX and MATCH. Listed on the Stock Exchange of Thailand (SET), BTSG is a constituent member of the SET50 “Bluechip” index, MSCI Asia Pacific Index, FTSE4Good Index and Dow Jones Sustainability Indices (DJSI) and among the largest companies in Thailand.

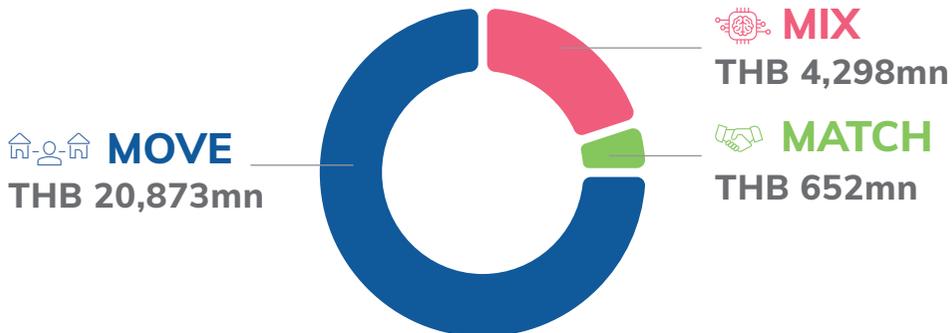
Over the past two decades, BTS Group has built then expanded its businesses; initially from a property company to a multi-industry (transportation and media) conglomerate, creating strong platforms in order to transform ourselves and the companies inside the Group to accommodate borderless expansion.

Our aim remains to innovate as a solutions company sharing our strong platform together with unique and useable data to amplify our Group’s and partners’ value as outlined in our slogan: **BORDERLESS TRANSFORM SOLUTIONS**

## BORDERLESS TRANSFORM SOLUTIONS

### TOTAL OPERATING REVENUE

THB 25,823mn



### TOTAL REVENUE

THB 31,195mn

### NET PROFIT

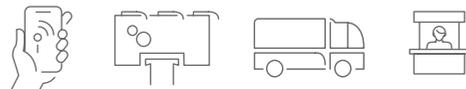
THB 3,826mn

### EMPLOYEES

MOVE	3,741
MIX	1,271
MATCH	107
BTS Group	238
<b>Total (persons)</b>	<b>5,357</b>



**3mn** Expected daily trips in 2025



**>40mn** Unique audience reach

**Our Partners**



**MOVE**

Our platform is focused on the daily transportation of people, whether on rail, road or water. Our goal is to accompany our passenger for their full 'door-to-door' journey without interruption.

Historically we have focused on the rail segment, where we develop and operate urban mass transit networks under long-term contracts. We carry around 0.8mn trips daily (pre-COVID-19 outbreak), across 70km of electrified rail lines across greater Bangkok. Within the non-rail segment, we operate or own a network or being a payment provider spanning bus, ferry, motorway, and airport segments and expect to carry 3mn daily trips across rail and non-rail by 2025.

**MIX**

Our MIX platform is the combination of our "in house" data analytics and data science capabilities together with the Offline-to-Online (O2O) Solutions that we provide to our clients across our Advertising, Payment and Distribution platforms. These unique and market leading third party services are provided by our majority-owned and separately listed subsidiary, VGI PCL (VGI).

Aside from its exclusive O2O customer reach capability, MIX has unique and proprietary data across a broad range of segments, and has compute capability to use this for the benefit of the Group, its partners, and to clients of VGI Group, subject to applicable regulatory constraints.

**MATCH**

Our MATCH platform is where we cultivate strategic partnerships. Here, we leverage off our unique and proprietary MOVE and MIX platforms to deliver enhanced reach and insight to our partners. We also receive mutual benefit which can be realised across a variety of different business models, such as revenue share or equity (or dividend) income.

# Our Ambition

## VISION

*To serve our community with unique and sustainable solutions that greatly contributes to an improved life.*

## MISSION

*We build inclusive infrastructure, platforms and innovate quality services for our community using a sustainable approach.*

## VALUES



**Delivering  
Customer  
Satisfaction**

Our success is dependent on our ability to develop long-lasting customer relationships. This will be achieved by listening, understanding, and anticipating our customers' needs and delivering products or services that satisfy those needs. We are professional, accountable and transparent and always strive to be responsive.



**Creating  
Shareholder Value**

We strive to deliver accretion of shareholder value through earnings growth and improvement in operational effectiveness. Specifically, we aim to deliver long-term shareholder returns to our investors that outperform returns from investment alternatives with a similar risk profile.



**Supporting  
Sustainable Growth**

Our client base and shareholder value must be enhanced in a sustainable manner. We conduct our business upholding sustainable practices that reduce environmental impact compared to competing products and services.



**Developing  
Communities**

We are an integral part of the communities which we operate in. We provide "City Solutions" that enhance our customers' sense of community. We contribute revenues and resources to work with local communities supporting education and children's welfare and we promote the health and well-being of the employees and their families.

# STRATEGY

BTS Group has developed an **innovative ‘3M strategy’**; **MOVE, MIX and MATCH**, that leverages off its proprietary and unique MOVE and MIX networks.

Under the **‘Sharing Economy’** concept, BTS Group provides unique **MATCH** solutions to its partners; sharing access to both its MOVE network (providing **ACCESS** to customers) and its MIX network (providing broad and customised audience **REACH**).

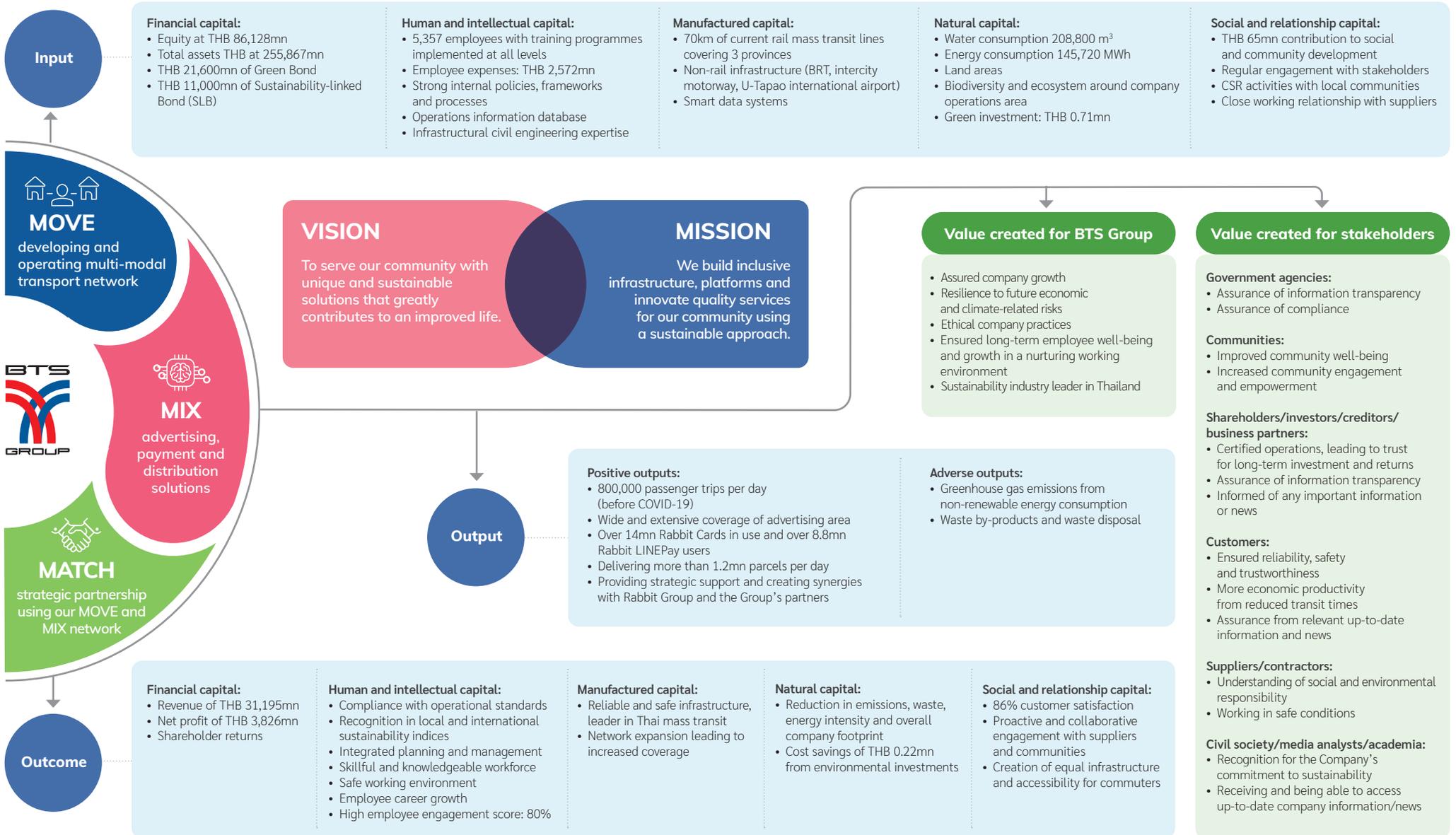
Our **MOVE** network itself is a pioneering concept whereby we aim to provide convenient and safe door to door transportation solutions to customers, which purposefully support UNSDG13 (Climate Action) by reducing carbon emissions and improving living conditions.

Our **MIX** network has advanced beyond its leading OOH media capability to provide comprehensive O2O solutions combining advertising, payment and distribution services, incorporating smart **DATA** for optimising insight and customer satisfaction.



# 1.3 BTS Group Value Chain

(GRI 102-15)



# 1.4 About this Report and Materiality Assessment

(GRI 102-45, 102-46, 102-47, 102-49, 102-50, 102-51, 102-52, 102-54)

BTS Group is committed to transparency, accountability, and keeping a balance in disclosing both positive and negative performances of the Company. This is reflected in our Environmental, Social, and Governance and Economic (ESG) reporting approach which prioritises issues and concerns, as well as reporting our performance and progress towards targets in different ESG dimensions.

This is the ninth year that BTS Group has disclosed ESG information through sustainability reporting. Our most recent report was published in June 2021. BTS Group's Sustainability Report for FY 2021/22 covers the Company's operations and ESG aspects in accordance with significance to BTS Group from the view of employees (internal stakeholders) and external stakeholders, indicating our dedication to transparency and accountability in operations as part of its commitment to sustainable development.

The report's main objective is to disclose the organisation's significant ESG performance over the past fiscal year, covering its 3 business units, namely MOVE, MIX and MATCH from 1

April 2021 to 31 March 2022. The data coverage for governance and economic and social aspects is 100% of total operating revenues, data coverage for indicators of occupational health and safety is 81% of total operating revenues, and the total environmental data coverage is 81% of total operating revenues (for more information, please refer to Chapter 6.1: Reporting Boundaries).

BTS Group has prepared this report in accordance the GRI Sustainability Reporting Standards (GRI Standards) 'Core' option. In addition, this report is also aligned with international sustainability management frameworks, such as the Dow Jones Sustainability Indices (DJSI) and CDP.

BTS Group prepared this report by considering both external and internal views and opinions to identify material sustainability topics based on the GRI Standards' Principles for Defining Report Content (which consists of Sustainability Context, Materiality, Completeness and Stakeholder Inclusiveness), as well as the Principles for Defining Report Quality (which consists of Accuracy, Balance, Clarity, Comparability, Reliability and Timeliness).

## Third-Party Assurance

*The social and environmental performance indicators disclosed in this sustainability report has been verified by an independent third-party auditor, LRQA (Thailand), to ensure its completeness, accuracy, and credibility. For more information for the data verified for FY 2021/22 please refer to Chapter 6.4: Independent Assurance Statement.*

We conduct our materiality assessment on an annual basis to analyse the relevance and importance of diverse ESG issues to the organisation through stakeholders' perspectives.



**Step 1: Identification and Report Boundaries**

BTS Group identified materiality topics by analysing international standards, benchmarking various competitors in the industry, studying media reports, considering global trends and the United Nations Sustainable Development Goals (SDGs), and reviewing material topics disclosed in the Sustainability Report FY 2020/21. A pool of 25 issues were listed, and 13 were selected based on their business impact and stakeholder interests.



**Step 3: Verification**

BTS Group verified the accuracy of material topics prioritisation through review with the Chief Investment Officer who oversees sustainability issues of the Group and proposed to the Sustainability Committee for review and endorsement for the prioritised material matrix. Then the report was proposed to the Board of Directors for acknowledgement and sign-off. The ESG data and information shown in this report have been verified.



**Step 2: Prioritisation**

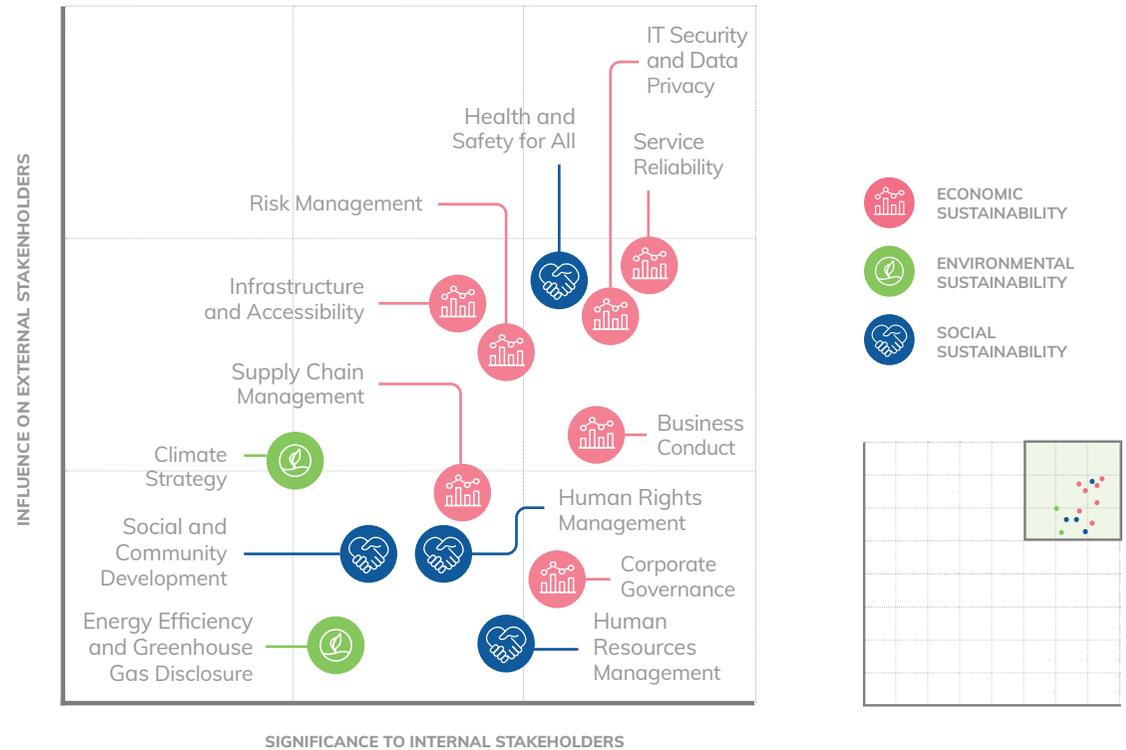
BTS Group conducted assessment surveys with internal and external stakeholders to understand their expectations, interests and impact to them. Then BTS Group prioritised the topics based on the surveys for disclosing in this report and scoped reporting boundaries of each material topic based on impact to business operations and stakeholders.



**Step 4: Continuous Improvement**

BTS Group focuses on continuously developing the Sustainability Report and is open to suggestions and opinions from stakeholders through various channels for further improvement, as well as periodically reviews its ESG policies, objectives and goals of BTS Group.

**Materiality Assessment**



**Materiality Topics**

**Economic Sustainability**

- Corporate Governance
- Business Conduct
- Service Reliability
- Risk Management
- Infrastructure and Accessibility
- Supply Chain Management
- IT Security and Data Privacy

**Environmental Sustainability**

- Climate Strategy
- Energy Efficiency and Greenhouse Gas Disclosure

**Social Sustainability**

- Health and Safety for All
- Human Resources Management
- Social and Community Development
- Human Rights Management



**02** 

## Sustainability at BTS Group

- 2.1 Sustainability Strategy
- 2.2 Sustainability Awards and Recognition
- 2.3 Sustainable Development Commitment
- 2.4 Stakeholder Engagement

# 2.1 Sustainability Strategy

Sustainability has been deep-rooted into BTS Group’s philosophy to foster the expansion of positive impact through creating value for all our stakeholders. Leveraging it as a guiding principle in our day-to-day operations, our Sustainability philosophy enables our Company to develop pioneering products and services under our innovative 3M strategy - MOVE MIX MATCH, to specifically empower the people, communities, and society we serve. Our long-standing commitment to Sustainable Development has been the constant rationale behind all our business decisions. By doing so, this enforces operational Environmental, Economic and Governance and Social integration throughout our business to promote sustainable growth.

BTS Group places great importance on the United Nations Sustainable Development Goals (SDGs) by prioritising six key goals in line with the Company’s business practices and sustainability framework.



**Environmental Sustainability**  
Advancing Long-Term Climate Strategy to Decarbonise the Economy

**Commitment**

Mitigating environmental impacts according to the Paris Agreement and to help Thailand reach its Nationally Determined Contributions (NDC) target.

**Action Plan**

- Further developing our low-carbon products and services.
- Closely monitoring our energy efficiency and our operations’ environmental impacts.
- Collaborative engagement with external parties.
- Managing and mitigating environmental risk.

**Social Sustainability**  
Diversity & Social Inclusion to Empower Communities and Employees

**Commitment**

Advancing the growth of communities we operate in and our human capital.

**Action Plan**

- Prioritising health and safety.
- Supporting and facilitating employees’ well-being.
- Enhancing the quality of life of communities.
- Expanding social contribution and inclusion.
- Respecting human rights and diversity.

**Economic Sustainability**  
Reinforcing Sustainable Finance Practices and Good Governance

**Commitment**

Integrating sustainable finance practices to contribute towards strong economic growth and governance.

**Action Plan**

- Delivering quality service to customers.
- Promoting sustainable investment initiatives for economic development.
- Reinforcing operational transparency.
- Strengthening internal processes and promoting good corporate governance.

## BTS Group Long-Term Climate Strategy

**carbon neutral** | Remain a **Carbon Neutral** company

**At least 10%** renewable energy consumption in our operations

## 2.2 Sustainability Awards and Recognition

(GRI 102-12, 102-13)

As the Company is committed to conducting business in the most sustainable way, we assess ourselves against international environmental, social and governance (ESG) frameworks. In the process, the Company has received widespread recognition from leading institutions around the world. Though recognition is not our primary goal, we are honoured that our efforts and progress have been acknowledged at both a national and international level.



THE FIRST AND ONLY  
**CARBON NEUTRAL**  
RAIL TRANSPORTATION  
COMPANY

Environmental sustainability has been a long-standing priority for BTS Group and our long-term climate strategy remains an integral part of achieving that. Going into FY 2021/22 with our long-term climate strategy, BTS Group maintains its carbon neutral status, certified by the Thailand Greenhouse Gas Management Organisation (TGO), through the continuance of our carbon credit programme. Going further, we successfully procured Renewable Energy Certificates (RECs) to claim 10% of total electricity consumption from renewable energy sources. Both the carbon credit programme and the procurement of RECs are joint initiatives between BTS Group and BCPG Public Company Ltd. (BCPG), which utilises solar energy generated by BCPG's BPI Solar Photovoltaic (PV) project.

Being **the first and only rail transportation company in the world to be certified as a carbon neutral company**, BTS Group takes great pride in the positive environmental impacts our long-term climate strategy has delivered to our environmental stakeholders thus far. Going forward, we aim to further develop our long-term climate strategy to become the driving force behind a decarbonised future for all.



THE DJSI GLOBAL TRANSPORTATION  
SECTOR LEADER

We are delighted to have been included in the Dow Jones Sustainability Indices (DJSI) Emerging Markets for 4 consecutive years from 2018-2021. We have been **ranked first globally in the DJSI Transportation and Transportation Infrastructure (TRA) Sector** for 2 consecutive years. We are notably the only Thai rail transportation Company ranked amongst world class DJSI Indices members. We have also been **included in the S&P Global Sustainability Yearbook 2022 and are the sole recipient of the Gold Class designation in the TRA Sector**. In 2021, the S&P Global Corporate Sustainability Assessment covered over 7,500 companies across 61 industries, of which 75 were designated Gold Class.



## A Carbon Neutral Company

The first and only carbon neutral rail transportation company.

## Member of Dow Jones Sustainability Indices

Powered by the S&P Global CSA

## #1 Global Ranking in Dow Jones Sustainability Indices (DJSI)

Included in the DJSI for 4 consecutive years (2018-2021) and ranked first globally in the DJSI Transportation and Transportation Infrastructure (TRA) Sector for 2 consecutive years (2020-2021).

## Sustainability Award Gold Class 2022

S&P Global

## Sustainability Award, 'Gold Class' in the Transportation and Transportation Infrastructure sector (2022)

Included in the S&P Global Sustainability Yearbook 2022 and the sole recipient of the Gold Class designation in TRA sector for 2 consecutive years.



## CDP Climate Change Assessment – "B" score

Awarded "B" score in BTS Group's first year of submission to the CDP assessment (2021). We were amongst 12 Thai companies with A and B ratings from a total of 44 submitted Thai companies.



## Climate Leaders Asia-Pacific 2022

Inclusion in the Financial Times Inaugural Edition of the Climate Leaders Asia-Pacific 2022. BTS Group is 1 of 6 Thai companies and the only Thai transportation company awarded out of 200 leaders in Asia Pacific.



## FTSE4Good

## A constituent of FTSE4Good Index Series

Recognised as a constituent of FTSE4Good Index Series for the 5th consecutive year.



## A constituent of MSCI Indices, with 'AA' ESG ratings (2021)

5 years ranked among leading companies (A list) in emerging markets in ESG operations with "AA" rating (2021).



## The Asset ESG – 'Platinum' award

3 years in the Asset ESG Corporate Awards (2019-2021) and amongst the best-in-class Thai companies that received this prestigious recognition.



## Thailand Sustainability Investment (THSI)

3 years in a row in the THSI from The Stock Exchange of Thailand (2019-2021) and amongst the listed Thai companies with outstanding performance on ESG aspects.



## Sustainability Disclosure Award 2021

Sustainability Disclosure Award 2021 from the Thaipat Institute owing to transparent public disclosure of the Company's performance in its Sustainability Report.



## '5-star' rating or 'Excellent' rating in Corporate Governance

Certified member of the Thai Private Sector Collective Action Against Corruption and assessed as '5-star' rating or 'Excellent' in Corporate Governance Scoring, for the 10th consecutive year.



## Transport Deal of the Year, Thailand

BTS Group's second green bond of THB 8.6bn won the Transport Deal of the Year, Thailand at The Asset Triple A Infrastructure Awards 2021.



## Best Corporate Governance (Thailand) 2021

BTS Group was awarded Best Corporate Governance (Thailand) by Capital Finance International (cfi.co).

# 2.3 Sustainable Development Commitment

(GRI 102-15)

BTS Group’s Sustainability Framework, which covers economic, social and environmental performances, were revealed in accordance with the materiality topics, as identified by the stakeholder engagement process. BTS Group’s performance overview related to material topics in FY 2021/22 are as follows:

Sustainability Topic	Sustainable Development Goal - SDGs	GRI Standard	Boundary		Material to Business	Management Approach	Target FY 2021/22	Performance FY 2021/22
			Internal Stakeholder	External Stakeholder				
Corporate Governance		Governance (GRI 102-18, GRI 102-19, GRI 102-20, GRI 102-26, GRI 102-31)	●	●	Good corporate governance will enable the Group to add value and provide maximum returns to long-term shareholders as well as creating confidence among its investors and various groups of stakeholders.	<ul style="list-style-type: none"> <li>The Board of Directors, on behalf of shareholders, has established various corporate governance policies and business ethics.</li> <li>Govern and communicate to management and employees to acknowledge and comply with the policies.</li> <li>Charters have been prepared by addressing the structures, rules of meeting and duties and responsibilities of each committee.</li> </ul>	<ul style="list-style-type: none"> <li>Excellent in Corporate Governance Level, measured by external agencies.</li> </ul>	<ul style="list-style-type: none"> <li>Excellent Level in Corporate Governance Report of Thai Listed Companies by Thai Institute of Directors (IOD).</li> <li>100 score of the Annual General Shareholders Meeting in 2021 granted by the Annual General Shareholders Meeting Quality Assessment Programme, organised by the Thai Investor Association.</li> </ul>
Business Conduct		Organisational Profile (GRI 102-13) Ethics and Integrity (GRI 102-16, GRI 102-17) Anti-corruption (GRI 205-2, GRI 205-3) Public Policy (GRI 415-1)	●	●	Conducting business with integrity and transparency according to good corporate governance principles increases the Company’s trustworthiness in the eyes of investors, shareholders and all stakeholders.	<ul style="list-style-type: none"> <li>Strict compliance of corporate governance policy and business ethics for directors, executives and employees of BTS group and its subsidiaries.</li> <li>Communication and broadcasting the message on corporate governance and business ethics, in order to spread the understanding and knowledge to all stakeholders both inside and outside the organisation.</li> </ul>	<ul style="list-style-type: none"> <li>85% of total employees attending in the self-assessment survey on corporate governance and business ethics.</li> <li>Target scores of employees having ability to comply with The Corporate Governance policy and Code of Business Conduct at 80.</li> </ul>	<ul style="list-style-type: none"> <li>100% of total employees attending in E-learning &amp; Testing about The Corporate Governance policy and Code of Business Conduct.</li> <li>Average scores of employees having ability to comply with The Corporate Governance policy and Code of Business Conduct at 91.1.</li> </ul>
Service Reliability	  	Management Approach (GRI 103)	●	●	Good practices reflect the organisation’s image of excellence in service and safety to the public, with the aim to gain social license to operate and a significant opportunity to expand the business of the BTS Group. Offering products and services with the highest level of customer satisfaction and truly understanding their needs are important factors for business operation.	<ul style="list-style-type: none"> <li>Regarding train management, Central Control System and Signaling Control System, responsible by Operation Department, helps efficient train operations both in terms of being on time and passenger safety.</li> <li>Proactive Maintenance Plan and follow up on maintenance, ensuring to provide service and minimise problems during operations.</li> <li>Develop and create products and services to truly meet the needs of customers and users of all groups.</li> <li>Integrate the potential of the Group’s businesses by utilisation of technologies to develop products and services that are appropriate, convenient rapid and responsive to customers’ needs.</li> <li>Regularly conduct customer satisfaction survey to help improve services.</li> </ul>	<ul style="list-style-type: none"> <li>Passenger Journey On-Time at 99.50%.</li> <li>Train reliability not less than 35,000 car kilometres per fault.</li> <li>Ticket reliability (transactions) not less than 15,000 transactions before failure.</li> <li>Percentage of satisfied customers at 79% or above.</li> </ul>	<ul style="list-style-type: none"> <li>Passenger Journey On-Time at 99.88%.</li> <li>Train reliability at 162,123 car kilometres per fault.</li> <li>Ticket reliability (transactions) at 195,781 transactions before failure.</li> <li>Percentage of satisfied customers at 86%.</li> </ul>

Sustainability Topic	Sustainable Development Goal - SDGs	GRI Standard	Boundary		Material to Business	Management Approach	Target FY 2021/22	Performance FY 2021/22
			Internal Stakeholder	External Stakeholder				
Risk Management		Organisational Profile (GRI 102-11) Strategy (GRI 102-15) Governance (GRI 102-29, GRI 102-30)	●	●	Increasing exposure to diverse risk events may potentially pose uncertainty and disrupt our business operations, with its impact not limited to business continuity and financial liability. BTS Group believes a proactive risk management approach is the core to a sustainable business that can generate superior risk adjusted returns, which will further attract investment capital and benefit all stakeholders in the long term.	<ul style="list-style-type: none"> <li>BTS Group established the Risk Management Committee in order to consider and determine the enterprise risk management policy and framework, as well as to supervise each business unit of the Group on compliance with the enterprise risk management policy and framework on an annual basis.</li> <li>The Risk Management Policy and Framework ensures that relevant parties understand the principles of risk management and apply it appropriately.</li> <li>Promote a strong risk culture throughout the organisation, and expects employees to be aware of the risks inherent in their day-to-day business activities and take responsibility for managing them properly.</li> </ul>	The resulting risks do not affect the organisation's goals or have little effect.	The resulting risks do not affect the organisation's goals or have little effect.
Infrastructure & Accessibility	 	Indirect Economic Impacts (GRI 203-1)		●	Development of Infrastructure that provides access to all has served as BTS Group's core value in operating business. The Company's extensive and inclusive infrastructure network expansion will contribute to an increased accessibility and economic productivity which ultimately leads to broader socio-economic development.	<ul style="list-style-type: none"> <li>The key indicators for operations performance include service reliability, train reliability and ticket reliability. They are reviewed by the Company's Maintenance Planning and Logistics Department and subsequent internal audits and management review.</li> </ul>	-	-
Supply Chain Management	 	Supply Chain (GRI 102-9) Procurement Practices (GRI 204-1) Anti-Corruption (GRI 205-1) Supplier Environmental Assessment (GRI 308-1, GRI 308-2) Occupational Health and Safety (GRI 403-7) Supplier Social Assessment (GRI 414-1, GRI 414-2)	●	●	Supply chain management based on corporate governance principles and recognition towards the environment and society helps prevent any risk that may directly and indirectly affect the BTS Group's image and operations via our supply chain. This will also increase new business opportunities via the BTS Group supply chain from upstream to downstream.	<ul style="list-style-type: none"> <li>BTS Group discloses the Supplier Codes of Business Conduct and Anti-Corruption policy for our suppliers to show our commitment in mitigating risks from environmental, social, and governance (ESG) violations in our supply chain.</li> <li>Integrate the Supply Chain Sustainability Assurance Programme into our business in order to create long-term value with suppliers by managing ESG impacts, throughout the lifecycles of goods and services.</li> </ul>	<ul style="list-style-type: none"> <li>No complaints on corruption of the procurement.</li> <li>100% suppliers from critical supplier Tier 1 were assessed on ESG Risk Criteria.</li> <li>100% of suppliers, who have to work in the BTS SkyTrain system, were trained in term of safety standard in the BTS SkyTrain system.</li> </ul>	<ul style="list-style-type: none"> <li>No complaints on corruption of the procurement.</li> <li>100% of suppliers from critical supplier Tier 1 were assessed on ESG Risk Criteria.</li> <li>100% of suppliers, who have to work in the BTS SkyTrain system, were trained in term of safety standard in the BTS SkyTrain system.</li> </ul>
IT Security and Data Privacy		Customer Privacy (GRI 418-1)	●	●	Providing confidence, security, and privacy for our customers when using any BTS Group services remains at the heart and our most prioritised business objectives to mitigate any potential adverse impact to our reputation and cost from misconduct.	<ul style="list-style-type: none"> <li>Measures for controlling and maintaining balance in the use of data under MIX business.</li> <li>BSS's Information Security Policy and Information Security Incident Management put in place.</li> <li>BTS Group Data Privacy Policy in place.</li> </ul>	<ul style="list-style-type: none"> <li>Zero cases for breaches of information security or other cybersecurity incidents.</li> <li>Zero complaints from outside parties and regulatory bodies.</li> <li>80% of IT infrastructure and information security management system certified to ISO 27001.</li> </ul>	<ul style="list-style-type: none"> <li>1 case for breaches of information security or other cybersecurity incidents.</li> <li>Zero complaints from outside parties and regulatory bodies.</li> <li>97% of IT infrastructure and information security management system certified to ISO 27001.</li> </ul>

Sustainability Topic	Sustainable Development Goal - SDGs	GRI Standard	Boundary		Material to Business	Management Approach	Target FY 2021/22	Performance FY 2021/22
			Internal Stakeholder	External Stakeholder				
Climate Strategy	  	Organisational Profile (GRI 102-11) Economic Performance (GRI 201-2)	●	●	Climate change will affect companies no matter what future scenario the world will face. BTS Group is committed to supporting low-carbon transportation systems. Climate-related disclosure is important for BTS to meet growing expectations of investors and other stakeholders, to future-proof the business against future climate-related risks and to demonstrate leadership through external sustainability frameworks.	<ul style="list-style-type: none"> <li>Establishing the BTS Group's long-term Climate Strategy and addressing climate risks and opportunities in line with the Company's strategic priorities.</li> <li>Developing the Environmental Management System (EMS) and Environmental Management Policy to identify material physical and transition climate-related financial risks and potential business impacts.</li> </ul>	<ul style="list-style-type: none"> <li>BTS Group continues being a Carbon Neutral company.</li> <li>BTS Group continues to be a supporter of TCFD and following the TCFD requirements.</li> </ul>	<ul style="list-style-type: none"> <li>BTS Group continues being a Carbon Neutral company.</li> <li>BTS Group continues being listed as a supporter of TCFD and following the TCFD requirements.</li> </ul>
Energy Efficiency and Greenhouse Gas Disclosure	     	Economic Performance (GRI 201-2) Energy (GRI 302-1, GRI 302-3, GRI 302-4) Water and Effluents (GRI 303-3, GRI 303-4, GRI 303-5) Emissions (GRI 305-1, GRI 305-2, GRI 305-3) Waste (GRI 306-2) Environmental Compliance (GRI 307-1)	●	●	Electricity has served as the main energy source in operating business. BTS Group has been fully aware of necessity of the business to be operational eco-efficient as well as contributing to mitigate environmental impacts. BTS Group has focused on developing and improving operations that will result in energy conservation as well as continuously exploring and developing any possibilities in renewable energy sources that can be utilised to ensure growth with less environmental impacts. All industries can play an important role in minimising environmental footprint and facilitating the transition to a low-carbon economy, while ensuring validity of disclosed data will gain trust among all stakeholders involved.	<ul style="list-style-type: none"> <li>Established a working committee in FY 2014/15, responsible for determining energy conservation policy, evaluation of the ability to conserve energy, determine goals and conservation plans, audit and analyse operations to ensure goals and plans are met.</li> <li>Study and implement energy saving projects.</li> <li>Strictly following the Group's Environmental Management Policy, Environmental Management Framework.</li> <li>Compliance with laws, rules and regulations related to the environment and safety, following international standards; ISO 14001 Environmental management systems and ISO 45001:2018 Occupational health and safety management systems as well as best practices.</li> </ul>	<ul style="list-style-type: none"> <li>Total electricity consumption not exceeding 2.31 kWh per distance car-km.</li> <li>At least 10% renewable energy consumption in our operations.</li> <li>Total GHG Emission 99,137 tonnes CO<sub>2</sub>e.</li> <li>No complaints on environmental impact from nearby communities or external agencies.</li> </ul>	<ul style="list-style-type: none"> <li>Total electricity consumption of 2.27 kWh per distance car-km.</li> <li>10% of total electricity consumption comes from renewable energy.</li> <li>Total GHG Emission 142,571 tonnes CO<sub>2</sub>e.</li> <li>No complaints on environmental impact from nearby communities or external agencies.</li> </ul>
Health and Safety for All	 	Occupational Health and Safety (GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-9)	●	●	Health and safety is the organisation's ultimate concern in doing business and key indicators of successful business operations. Maintaining efficient safety management creates confidence among government agencies and regulators, the concessionaire, shareholders, investors, passengers, contractors, employees and community.	<ul style="list-style-type: none"> <li>BTS Group realises the importance of process safety since the project construction, and personal safety covering passengers, employees and contractors through ISO 45001:2018 Occupational health and safety management systems.</li> <li>Create safety culture throughout the organisation through training and communication.</li> </ul>	<ul style="list-style-type: none"> <li>Serious injury rate of passengers &lt;0.04 times per million trips.</li> <li>Lost-time injury frequency rate (LTIFR) of employees &lt;2.50 times per million working hours.</li> <li>Lost-time injury frequency rate (LTIFR) of contractors &lt;2.50 times per million working hours.</li> </ul>	<ul style="list-style-type: none"> <li>Serious injury rate of passengers at 0.</li> <li>Lost-time injury frequency rate (LTIFR) of employees at 0.2774 times per million working hours.</li> <li>Lost-time injury frequency rate (LTIFR) of contractors at 0.3269 times per million working hours.</li> </ul>

Sustainability Topic	Sustainable Development Goal - SDGs	GRI Standard	Boundary		Material to Business	Management Approach	Target FY 2021/22	Performance FY 2021/22
			Internal Stakeholder	External Stakeholder				
Human Resources Management	    	Stakeholder Engagement (GRI 102-41) Employment (GRI 401-1, GRI 401-2, GRI 401-3) Occupational Training and Education (GRI 404-1) Diversity and Equal Opportunity (GRI 405-1, GRI 405-2)	●	●	Employees are the key foundation to the Company's success. Long-term success of the Company depends on its ability to attract and retain high-potential employees. BTS Group strives to develop competencies and skills of our staffs and promote the quality of life and well-being of employees, leading to commitment and pride in the organisation, resulting in continuity in operations.	<ul style="list-style-type: none"> <li>Continuously developing employees' potential development and talent retention on the basis of equality, human rights and labour rights. Also offering equal opportunities for career paths to enhance employee's sense of commitment and pride in the organisation.</li> <li>Promote the quality of life and well-being of employees on the basis of equality, fairness, and Human Rights.</li> <li>Enhance occupational health and safety in life, the working environment of the employees.</li> </ul>	<ul style="list-style-type: none"> <li>90% of employees responding to the employee engagement surveys.</li> <li>Percentage of engaged employees at 80%.</li> <li>HCROI at equal or higher than 5.20.</li> <li>Female in revenue generating positions at 50%.</li> </ul>	<ul style="list-style-type: none"> <li>90% of employees responding to the employee engagement survey.</li> <li>Percentage of engaged employee at 80%.</li> <li>HCROI at 5.32.</li> <li>Female in revenue generating positions at 56%.</li> </ul>
Social and Community Development	         	Economic Performance (GRI 201-1)	●	●	Good living conditions in the community and society play an important role supporting the success of the business. Recognition of the community and society enhances the business expansion and sustainable growth, as well as stimulating community economic growth.	<ul style="list-style-type: none"> <li>The Board of Directors and the Sustainability Committee frames the CSR strategic direction, in which all projects and activities are aligned.</li> <li>The Sustainability Committee is responsible for monitoring the implementation of activities and programmes aiming to improve the quality of life and well-being of the community at large.</li> <li>The Sustainability Department initiates outreach programmes such as surveys to understand the needs of the community in the target area and organises projects and activities in response.</li> </ul>	-	<ul style="list-style-type: none"> <li>Total Expense of Social and Community Development was at THB 65.2mn.                             <ul style="list-style-type: none"> <li>Community Investment 1%.</li> <li>Commercial Initiatives 98%.</li> <li>Charitable Donations 1%.</li> <li>Employee volunteering during paid working hours of 2,697 working hours, equivalent to THB 251,729.</li> </ul> </li> </ul>
Human Rights Management	   	Human Rights Assessment (GRI 412-1)	●	●	BTS Group fully recognises that respect for human rights is an ultimate corporate responsibility which relates to employees, customers, suppliers and joint ventures. BTS Group's business activities could potentially either prevent or support human rights violations. BTS Group ensures that we operate in line with the United Nations Guiding Principles on Business and Human Rights.	<ul style="list-style-type: none"> <li>The Board of Directors considered, reviewed and supervised implementation of human rights due diligence process and human rights policies.</li> <li>BTS Group conducts a study on human rights issues and assess the Company on human rights risk and risk register.</li> </ul>	<ul style="list-style-type: none"> <li>100% of BTS Group's operations, suppliers and contractors assessed under human rights risk assessment.</li> </ul>	<ul style="list-style-type: none"> <li>100% of BTS Group's operations, suppliers and contractors assessed under human rights risk assessment.</li> </ul>

# 2.4 Stakeholder Engagement

(GRI 102-15, 102-40, 102-42, 102-43, 102-44)

BTS Group places great importance and care on the interest of our stakeholders, respects their rights, and actively engage with fairness and transparency. BTS Group has defined, identified and analysed stakeholders as 7 categories of people and entities. BTS Group has formulated and customised methods of participation, engagement channels, and information disclosures, which meet particular needs of different categories in order to acknowledge, understand, and suit

their interests and expectations, along with the utilisation of feedback during decision-making processes and in our operations. The Company has adopted the AA 1000 Stakeholders Engagement Standard (AA1000SES) and created stakeholder participation via related units and designed processes to identify their needs and concerns through various forms of activities, as follows:

Stakeholders	 <h2>Government Agencies</h2>	 <h2>Communities</h2>	 <h2>Investment Community</h2> <p>(shareholders, investors, analysts, creditors, credit rating agency, business partners)</p>
Engagement Channels	<ul style="list-style-type: none"> <li>• Case-by-case meetings with government agencies.</li> <li>• Performance and operation reports submitted to relevant government agencies based on the agency's reporting schedule.</li> <li>• Communication with government officials for better understanding of their expectations.</li> <li>• Regular participation in government agency activities and projects.</li> <li>• Engagement with regulators and governmental agencies for climate changes mitigation initiatives and climate-related framework for mass transit sector.</li> <li>• Attendance in the meetings to acknowledge supervisory policies and guidelines.</li> </ul>	<ul style="list-style-type: none"> <li>• Activities for the community and society.</li> <li>• Complaints via various BTS Group channels.</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly announcement of performance indicators as well as annual performance, disclosure of information on the BTS Group website.</li> <li>• Annual General Meeting (AGM).</li> <li>• Extraordinary General Meeting (EGM) (if any).</li> <li>• Quarterly Analyst meetings.</li> <li>• Investor roadshows.</li> <li>• Quarterly Management and Discussion (MD&amp;A) &amp; IR newsletters.</li> <li>• Annual Report.</li> <li>• Shareholder visits to the Company (on request).</li> <li>• Annual credit rating review.</li> <li>• Corporate communication channels including the corporate website, email, telephone, social media platform (BTS Group IR Line Official).</li> <li>• Disclosure via the SETLink system of the Stock Exchange of Thailand and internal and external publications.</li> <li>• Responding and answering investors' questionnaires.</li> </ul>
Key Stakeholder Interests	<ul style="list-style-type: none"> <li>• Operations are in compliance with laws and regulations.</li> <li>• Transparency and accountability to the laws of all conducts and performance indicators.</li> <li>• Business operations with adherence to the principles of corporate governance and sustainable development and in compliance with related laws under appropriate risk management.</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable coexistence.</li> <li>• Community and social development.</li> <li>• Help and support due to crisis and emergencies.</li> </ul>	<ul style="list-style-type: none"> <li>• Transparent and auditable operations.</li> <li>• Stable and sustainable operations.</li> <li>• Good corporate governance and financial strength that are efficient.</li> <li>• Disclosure of accurate and transparent information.</li> <li>• Sustainable growth on company's performances and return on investment.</li> <li>• Knowledge sharing of new regulations of regulatory agencies.</li> <li>• Communicating various measures of BTS Group in coping with COVID-19 outbreak as well as impacts to the Company's financial performances and outlook.</li> </ul>
Performance in FY 2021/22	<ul style="list-style-type: none"> <li>• Strict compliance with law relating to business operation.</li> <li>• Communication with government officials for better understanding of their expectations.</li> <li>• Engagements with government agencies and organisations through various activities.</li> <li>• Continue dialogue with related government agencies, such as the Office of Transport and Traffic Policy and Planning (OTP) and Thailand Greenhouse Gas Management Organisation (TGO) on Thailand Voluntary Emission Reduction Programme (T-VER) for avoided emissions in Rail Mass Transit sector.</li> </ul>	<ul style="list-style-type: none"> <li>• Community engagement through 17 activities mainly to support COVID-19 affected cases and flood relief donations.</li> <li>• No complaints related to community and society.</li> </ul>	<ul style="list-style-type: none"> <li>• Collaboration and provision of accurate information to relevant stakeholders through a variety of engagement activities.</li> <li>• Organised 1 AGM.</li> <li>• Organised 4 analyst meetings.</li> <li>• Organised investor roadshows 10 times.</li> <li>• Organised 1 annual credit rating review.</li> <li>• Issued 4 MD&amp;A and 4 quarterly IR newsletters.</li> <li>• Disclosed information to the investment community and the SET via several activities and formats or other communication channels with transparency and verifiability.</li> <li>• Ongoing communication of BTS Group's operational measures in bracing for COVID-19 impact to enhance the confidence of shareholders.</li> <li>• Continuing communicated with investors and analysts about the COVID-19 impact and shared some management outlook through quarterly MD&amp;A, annual report and other IR materials.</li> </ul>

## Stakeholders



## Customers

- Annual customer satisfaction survey.
- Customer relationship building activities such as sales promotions, marketing activities, etc.
- Providing information through social networks.
- Channels for customers to file their viewpoints recommendations and complaints.

Engagement  
ChannelsSuppliers,  
Contractors

- Selection process and regular assessment carried out on a regular basis.
- Risk assessment and evaluation of suppliers and contractors.
- Annual suppliers' meetings to exchange information and opinions.
- Evaluation on ESG performances of suppliers on an annual basis.



## Employees

- Chairman & CEO Talk.
- Annual performance evaluation.
- Annual employee engagement survey.
- Complaints submitted via supervisor, and BTS Group complaint system.
- Communications via various channels and internal methods.
- Orientation held for employees at all levels.
- Enquiring into the requirements of employees and supervisors to prepare appropriate learning courses that are in line with BTS Group's business model.
- Having in place channels for receiving opinions and suggestions.

Civil Society/  
Media/ Academia

- Communication platforms and whistleblowing channels to gather suggestions, comments, complaints, etc.
- Press conferences/press releases.
- Exclusive interviews.
- Media visits.
- Open House and company visits.

Key Stakeholder  
Interests

- Efficient and timely service.
- Service provision with high environmental, health, and safety standards.
- High quality products and services.
- Providing information through social networks.
- The ability to solve problems correctly, appropriately and in a timely manner.
- Disclosure of accurate information.
- Customer Privacy and Data Security.
- Measures to alleviate the impacts of COVID-19.
- Readiness and swiftness in responding to customers' demands.

- Procurement and hiring that is transparent, fair and auditable.
- Disclosure of accurate information and emphasis on safety during operation.
- Procurement policy and regulations, counterparty management guidelines, and related news.
- Assistance measures to help alleviate the impacts of COVID-19.

- Rights and benefits.
- Compensation.
- Employee retention.
- Employee development.
- Gender Equality and Career advancement.
- Occupational health and safety at work.
- Having in place necessary equipment to facilitate employees' operations.
- Providing facilities that can ensure safe, healthy, and free of COVID-19 in the workplace.

- Join members of the public/private sector.
- Disclosure of accurate and transparent information.
- Adequate up-to-date information required on a regular basis.

Performance  
in FY 2021/22

- Customer satisfaction score was at 86%.
- Communication information of products and services through Facebook, Instagram, YouTube, LINE Application, and Twitter 2,930 times.
- 300 complaints on services were solved.
- No complaint on customer data privacy.
- Provision of staff trainings to maintain high service quality.
- Delivering products and services that respond to customers' demands and lifestyles.
- Issuing relief measures to help customers mitigate the impacts of COVID-19.

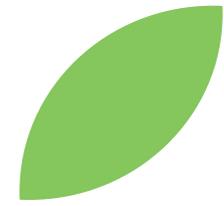
- Establishing supplier's recruitment and selection criteria, based on ESG factors.
- Establishing clear audit processes as specified in the Supplier Code of Conduct.
- Reviewing and improving procurement procedures and communication methods to achieve common goals.
- Undertaking problem examination and rectification in a timely and appropriate manner, and preventing problems that may arise in the future.
- Providing various fields of knowledge for sustainable development of counterparties.
- Issuing relief measures to help mitigate the impacts of COVID-19.
- Trainings given to suppliers.
- Suppliers satisfaction assessment survey.

- Employee Engagement Score was at 80%.
- No cases against the Company's business ethics and anti-corruption. All previous cases were solved.
- Communication to employees through e-mail and Intranet 144 times.
- Announced new Diversity and Inclusion statement.
- Providing COVID-19 vaccines and regular COVID-19 testing to employees.

- Company visits by external agencies 1 time.
- Press interviews and press conferences 20 times.
- Press releases related to the Company information through e-mail, LINE application and the Company website 80 times.
- Occasional Press & Media visits 10 times.



# 03



## BTS Group for Environmental Sustainability

- 3.1 Climate Strategy
- 3.2 Energy Efficiency  
and Greenhouse  
Gas Disclosure

# 3.1 Climate Strategy

(GRI 102-11, 103-1, 103-2, 103-3, 201-2)



As the effects of climate change become evident throughout the global economy, businesses have instinctively sought ways to be resilient to the impacts of climate change. As temperatures rise, so do the level of commitment businesses have to make throughout their operations. With that, BTS Group and companies around the world have been conscious of the imminent threat climate change imposes. We have consistently conducted our business according to our climate strategy, ensuring the sustainability of operations and our future.

For BTS Group, climate-related disclosures have been a crucial component for our corporate sustainability. This demonstrates the Company’s commitment to our investors and stakeholders in upholding our promise to conduct business in a sustainable manner while adhering to international sustainability reporting frameworks. BTS Group applies and supports the Taskforce for Climate-related Financial Disclosures (TCFD) framework in the management of climate-related risks and opportunities. We have been listed among the Thai TCFD supporter companies since June 2021.

Similarly, BTS Group engages in sustainable finance practices to support the growth of our low-carbon economic activities and projects under our innovative 3M strategy. The issuance of our Green Bond and Sustainability-linked Bond have been an example of our approach to improve climate-related performance and to address any

climate-related risks and opportunities. This invites investors and stakeholders within the Thai financial market to take part in mobilising capital towards a climate-related solutions.

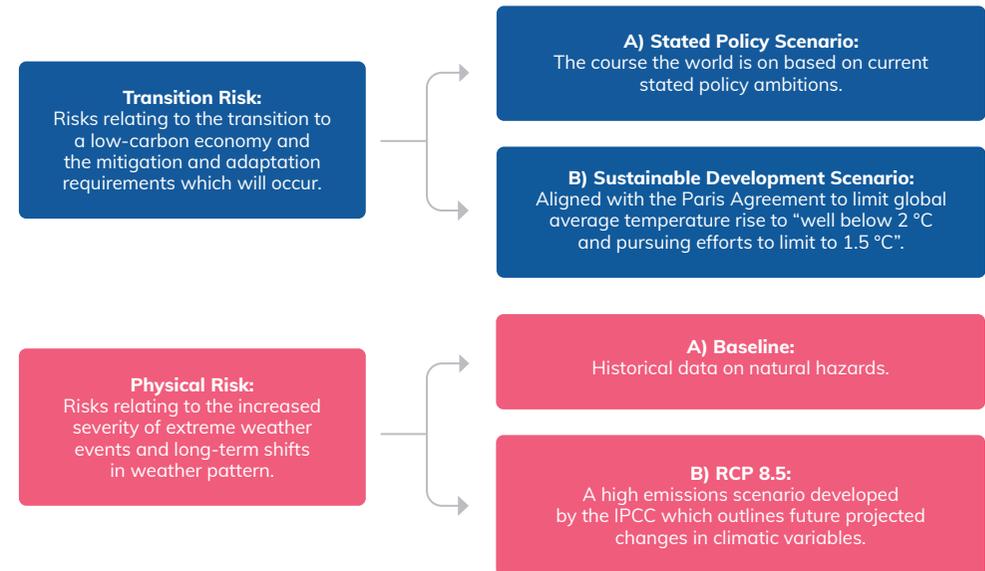
BTS Group has been the pioneer in the development of initiatives to build positive environmental impact through the proactive engagement in multi-stakeholder partnerships within Thailand. Resonating with our long-standing commitment to the Sustainable Development SDG Goals 13 on Climate Action and SDG Goal 17 Partnerships for the Goals, BTS Group sees the importance of public-private partnerships to build Thailand’s resilience and adaptive capacity against climate change and its impacts. The relationships we have established with key governmental ministries notably includes the Thailand Greenhouse Gas Management Organisation (TGO) for our carbon neutralisation scheme. Together with TGO and other key rail mass transit players, we jointly initiated and developed the methodology on “Modal Shift in Passenger Transportation by Rail-based Mass Rapid Transit” under TGO’s T-VER (Thailand Voluntary Emission Reduction Programme) in the previous year. Furthermore, the Company is currently in discussion with the Office of Transport and Traffic Policy and planning (OTP) for the betterment of Thailand’s mass transit network. Through these partnerships, the awareness of climate-related risks and opportunities increases and so does Thailand’s ability to strive towards a Net-Zero economy by 2065, as pledged in the Paris Agreement.

## BTS Group Climate-related Management Approach



### 1. Climate Risks and Opportunities

BTS Group conducts climate risk assessments to identify material physical and transition climate-related financial risks and potential business impacts.



## Summary of BTS Group Climate Risks & Opportunities

BTS Group has completed an assessment regarding climate-related risks and opportunities for the Company’s operations and portfolio. The following risks and opportunities are the results which have been highlighted as most pertinent to the BTS Group following the risk assessment process.

### Transition Risks & Opportunities

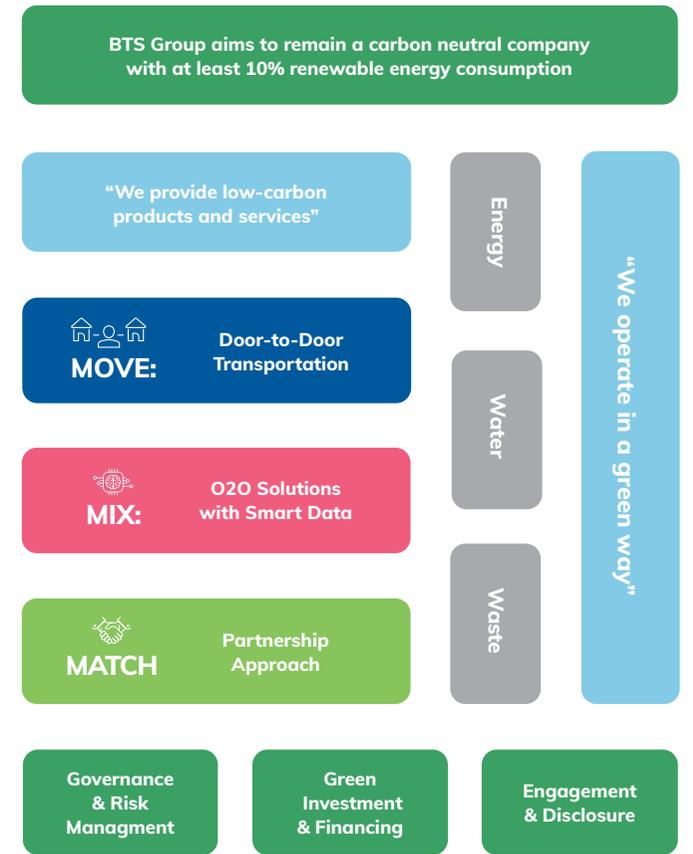
	Risk	Opportunity	Impact for BTS Group
	<b>Market</b> Demand for low-carbon transportation services that are more energy efficient and/or use renewable energy.	Support transition to low-carbon transport system in Thailand.	<ul style="list-style-type: none"> <li>- New ‘white-space’ market opportunities.</li> <li>- Increased operating cost if renewable energy has not reached grid parity.</li> <li>- Potential impact to future portfolio strategy.</li> </ul>
	<b>Technology</b> Technological advances enabling a reduction in the cost of renewable energy sources and/or the development of new technologies	R&D and adoption of renewable energy/ hydrogen technology.	<ul style="list-style-type: none"> <li>- Reduced operating costs as price of renewable energy decreases.</li> <li>- New technologies requiring new operation patterns or train specification.</li> <li>- Sensitivity to future price change of renewable energy technology.</li> </ul>
	<b>Reputation</b> Increased stakeholder concern and expectation on corporate climate action and negative perceptions towards businesses use of fossil fuels.	Improve Company profile amongst key stakeholders and attract investment.	<ul style="list-style-type: none"> <li>- Increased revenues.</li> <li>- Availability of investment.</li> </ul>
	<b>Policy &amp; Legal</b> <ul style="list-style-type: none"> <li>- Change of vehicle excise tax structure based on the amount of greenhouse emission.</li> <li>- Thailand’s new Nationally Determined Contribution to UNFCCC requirements for transportation sector.</li> <li>- Development of carbon pricing policies in Thailand.</li> </ul>	Incentives for investment into low emission transportation.	<ul style="list-style-type: none"> <li>- Increased costs.</li> <li>- Increased investment into greenhouse gas reduction actions from transportation sector.</li> </ul>

### Physical Risks

Risk	Impact for BTS Group
 <b>Water Stress</b>	<ul style="list-style-type: none"> <li>- Reduced customer and employee water access for drinking, sanitation and maintenance.</li> <li>- Increased cost of water sourcing and treatment.</li> </ul>
 <b>Extreme Heat</b>	<ul style="list-style-type: none"> <li>- Service disruption due to infrastructure damage.</li> <li>- Increased power demand for cooling.</li> <li>- Health and safety of staff/employees due to heat stress/related illness.</li> </ul>
 <b>Inland &amp; Coastal Flood</b>	<ul style="list-style-type: none"> <li>- Stations, offices, and depots may become inaccessible.</li> <li>- Service disruption due to infrastructure damage or equipment failure.</li> <li>- Damage to supporting infrastructure.</li> <li>- Failure of track circuit or detection of presence/absence of train on track.</li> <li>- Endanger structural safety of lines.</li> </ul>
 <b>Wind Speed &amp; Cyclone</b>	<ul style="list-style-type: none"> <li>- Reduced customer comfort and safety.</li> <li>- Damage/disruption of assets.</li> <li>- Safety of construction/maintenance workers.</li> </ul>

## 2. BTS Group Long-term Climate Strategy

BTS Group has developed a forward-looking plan to address climate risks and opportunities in line with the Company’s strategic priorities. **Our long-term climate strategy evolved to remain a certified carbon neutral company with at least 10% renewable energy consumption.**



## BTS Group Climate-related Priority Actions

Our climate strategy supports our commitment to remain being a carbon neutral company. BTS Group’s long-term climate strategy specifies priority actions that are centred around the following 5 areas:

	Actions
<b>We Provide Low-Carbon Products &amp; Services</b>	<ul style="list-style-type: none"> <li>• <b>MOVE:</b> Clean, safe and connected mobility solutions which decarbonise Thailand’s transportation sector, through improved energy efficiency initiatives, using innovative low-carbon technologies.</li> <li>• <b>MIX:</b> Data analytics, incentives and public awareness campaigns to encourage consumers’ climate friendly behaviours.</li> <li>• <b>MATCH:</b> Integrating climate awareness into BTS Group’s existing and new partnerships.</li> </ul>
<b>We Operate in a Green Way</b>	<ul style="list-style-type: none"> <li>• <b>Energy:</b> Energy efficiency measures in operations, increasing use of renewable energy through procurement of Renewable Energy Certificates (REC).</li> <li>• <b>Water:</b> Water efficiency measures in operations.</li> <li>• <b>Waste:</b> Reducing waste from operations and safely managing hazardous waste.</li> <li>• <b>Offsets (T-VER etc.):</b> Utilisation of offsets to achieve carbon neutrality and for at least 10% renewable energy in operational electricity consumption.</li> </ul>
<b>Governance &amp; Risk Management</b>	<ul style="list-style-type: none"> <li>• Climate governance structure, roles, responsibilities and remuneration.</li> <li>• Climate-related risks assessed through BTS Group’s risk taxonomy.</li> <li>• Asset level physical climate risk assessment and mitigation plans.</li> </ul>
<b>Green Investment &amp; Financing</b>	<ul style="list-style-type: none"> <li>• <b>Internal Carbon Price (ICP):</b> Development of BTS Group ICP approach, pilot and roll out across BTS investment decisions.</li> <li>• <b>Climate Smart Investment:</b> Climate-related requirements for assessment, due diligence in new investments.</li> <li>• <b>Green Bonds &amp; Green Finance:</b> Assess and report green impacts of BTS Group green bonds and identify other potential green / sustainability-linked financial instruments applicable for BTS Group for increased share of green financing.</li> </ul>
<b>Engagement &amp; Disclosure</b>	<ul style="list-style-type: none"> <li>• Disclosure and reporting in line with the Taskforce for Climate-related Financial Disclosure (TCFD) Framework.</li> <li>• Participation in ESG Ratings (DJSI, CDP).</li> <li>• Engagement with stakeholders (investors, policy-makers, customers) on climate change to promote collaborative efforts, such as quantifying avoided emissions in the mass transit network through engagement with Office of Transport and Traffic Policy and Planning (OTP).</li> </ul>

## First and Only Carbon Neutral Rail Transportation Company in the World



Environmental sustainability has been a long-standing priority for BTS Group and our long-term climate strategy remains an integral part of achieving that. Prior to the establishment of our climate strategy, BTS Group set out on a mission in FY 2020/21 to achieve a carbon neutrality status by improving energy efficiency and offsetting all of our emissions with a carbon credit programme with Mitr Phol’s biomass power plant project (Mitr Phol Bio-Power). In doing so, under the Thailand Voluntary Emission Reduction Programme (T-VER), the Thailand Greenhouse Gas Management Organisation (TGO) certified BTS Group as being a carbon neutral company. The T-VER aims to reduce Thailand’s GHG emissions by promoting and supporting domestic trading of carbon reduction units or carbon credits.

Going into FY 2021/22 following our carbon neutral success, the Company established a long-term climate strategy to constitute our on-going efforts in reducing and offsetting our emissions. This led to the continuance of our carbon credit programme under TGO’s T-VER, this year with BCPG Public Company Ltd. (BCPG) with the addition of the procurement of the Renewable Energy Certificates (RECs). This marks BTS Group’s second consecutive year of being certified as a carbon neutral company from TGO, reaffirming our commitment to sustainably mitigate the impact of climate change.

## Renewable Energy and Procurement of Renewable Energy Certificates (REC)



Going further than carbon offset programme, BTS Group successfully carried out its first procurement of Renewable Energy Certificates (REC), which utilises solar energy generated by BCPG’s BPI Solar Photovoltaic project. RECs are a market-based instrument that allows REC buyers the claim to the utilisation of electricity from a renewable energy source. One megawatt hour (MWh) of renewable energy equals one REC, and the International REC Standard Organisation (I-REC) provides a robust standard for RECs that is recognised worldwide. BTS Group’s procurement of RECs to increase the utilisation of renewable energy to cover 10% of our total electricity consumption subsequently reduces the Company’s greenhouse gas emissions, thus contributing to the growth of renewable energy within the Thai market.

In addition to REC procurement, BTS Group is exploring the feasibility of utilising renewable energy directly into the operations of the Company, initially with a potential solar rooftop for new mass transit rail lines. We will provide updates on this project in the coming year.

### 3. Climate Governance

BTS Group has aligned internal roles and responsibilities for management of climate-related risks and delivery of climate strategy as follows:

Role	Climate-related Responsibilities
Board of Directors (BoD)	<ul style="list-style-type: none"> <li>Approval of BTS Group climate strategy, oversight of implementation and progress.</li> <li>Incorporate climate-related matters into corporate decision-making process and executive compensation.</li> </ul>
Sustainability Committee	<ul style="list-style-type: none"> <li>Report on relevant climate-related developments to the board to ensure climate strategy is in line with international standards.</li> <li>Monitor implementation of climate strategy.</li> </ul>
Risk Management Committee	<ul style="list-style-type: none"> <li>Oversee assessment, monitoring and management of climate-related risks.</li> <li>Report on climate-related risks to the BoD on an annual basis.</li> </ul>
Chief Executive Officer (CEO)	<ul style="list-style-type: none"> <li>Examine and approve BTS Group climate strategy, regular oversight of implementation and progress, assign responsibilities for delivery.</li> <li>Incorporate climate-related matters into corporate decision-making process.</li> </ul>
Chief Investment Officer (CIO)	<ul style="list-style-type: none"> <li>Day to day oversight of BTS Group climate strategy.</li> <li>Incorporate climate-related issues into business development and project feasibilities, sustainability priorities and decision-making, investor relations and corporate culture.</li> </ul>
Sustainability Department	<ul style="list-style-type: none"> <li>Coordination body within BTS Group for climate strategy implementation.</li> <li>Review and update BTS Group's climate performance and programmes.</li> <li>Propose to Sustainability Committee for BoD approval of climate-related programmes under climate strategy.</li> <li>Design and initiate climate-related capacity building, including stakeholder engagement and partnerships.</li> </ul>
Risk Working Team	<ul style="list-style-type: none"> <li>Ownership of BTS Group's risk taxonomy, including integration of climate-related risks.</li> </ul>
Business Development Department	<ul style="list-style-type: none"> <li>Incorporate climate-related risks &amp; opportunities as a factor in analysis of business development, acquisition and partnership.</li> </ul>
Investor Relations Department	<ul style="list-style-type: none"> <li>Communicate with investment community regarding climate-related issues, respond to ESG investors' questionnaires.</li> </ul>
Communication/ PR team	<ul style="list-style-type: none"> <li>Communicate BTS Group's climate strategy to relevant stakeholder groups.</li> </ul>
Sustainability Department in collaboration with Chief Executive Officers of MOVE, MIX, MATCH Business	<ul style="list-style-type: none"> <li>Develop and implement climate-related programmes under BTS Group's climate strategy together with internal and external stakeholders.</li> <li>Collect and consolidate climate-related data, prepare periodic reports for the Sustainability Committee.</li> </ul>

### 4. BTS Group's Climate Journey

BTS Group has built foundations for the Company's climate journey in 2021 by setting its climate strategy to address climate-related risks and opportunities. Going forward, BTS Group will build a climate leadership journey including:

- Launch of a forward-looking carbon neutral plan.
- Disclosure in line with TCFD and CDP.
- Deeper quantitative analysis of climate risks e.g. financial risks, asset level considerations.
- Linkage of climate strategy with BTS Group's wider ESG strategy.
- Integration of climate metrics with performance evaluation and incentives.
- Coordinate and collaborate with government and non-government related parties on mitigating the environmental risk impact.

#### BTS Group Long-Term Climate Strategy through Sustainable Finance Practices

As a carbon neutral company, BTS Group has placed great prominence on cultivating our capital to be mobilised into the development of lasting low-carbon infrastructures to support the sustainable growth of the community we serve. BTS Group expects a continued bifurcation of funding costs, with sustainable projects and companies enjoying a lower cost of funding versus unsustainable projects or companies. Our ability to develop credible and certified sustainable projects benefits not only our shareholders but investors who can participate in our debt capital markets issuance.

#### BTS Group and BTSC Green Bond Issuance

In the previous fiscal year of FY 2020/21, our ambition was to redefine the way we invest towards a better future. And so, our journey started with the issuance of our very first Green Bond in May 2019 in the amount of THB 13,000mn, mainly used for debt repayment of eligible green projects – the Pink (Khae Rai to Min Buri; 34.5km, 30 stations) and Yellow (Lad Prao to Sam Rong; 30.4km, 23 stations) Lines. Both projects are electric monorail trains which play a massive role in the reduction of carbon emission and air pollution in Bangkok metropolitan area. Not long after, BTS Group, with the momentum from the first bond, launched our second Green Bond in November 2020 amounting to THB 8,600mn. The proceeds were used for investment and debt repayment for the Pink and Yellow Lines.

Seeing the success of BTS Group's past two Green Bonds, BTSC, our subsidiary, followed suit with a THB 10,200mn issuance of their own Green Bond in November 2021. As expected, BTSC's Green Bond was keenly received where an oversubscription of 2x was registered. BTSC the proceeds were used for the refinance of the Northern and Southern Green Line extensions.



Click here for more details of our Green Bonds [bit.ly/3bjV8E5](https://bit.ly/3bjV8E5)

## BTS Group and BTSC Green Bond Framework Verification



BTS Group’s Green Bond framework has been reviewed externally with a Second Party Opinion and a verification by Sustainalytics which is a leading independent research facility of ESG and corporate governance. The review concludes that “BTSG’s Green Bond Framework is credible, impactful and aligns with The International Capital Market Association Green Bond Principles (ICMA GBP) and ASEAN Green Bond Standards (ASEAN GBS)”.



BTSC’s Green Bond framework has also been reviewed and verified by Sustainalytics. The review concludes that the “Green Bond Framework is credible, impactful and aligned with the Green Bond Principles 2021 (GBP).” Sustainalytics has calculated the financed avoided emissions of the Green Line North and South extension projects to be 1,331 tCO<sub>2</sub>e, which is equivalent to the yearly sequestration of 88,000 trees.



For more details, click here to read the full BTSC Green Bond Impact Report from Sustainalytics [bit.ly/3OePACc](https://bit.ly/3OePACc)

## BTS Group Sustainability-Linked Bond Issuance

Above all else, as a holding company, BTS Group actively strives to break the bounds of our past achievements. For that reason, in May 2022 BTS Group successfully issued our first Sustainability-Linked Bond (SLB) in order to finance projects with forward-looking socio-environmental indicators and impacts. Once again, the issuance of our SLBs were met with overwhelming support from institutional and high-net-worth investors, registering at 1.67x oversubscription, bringing the total issue size to THB 11bn. This reaffirms our sustainability commitment by leveraging from the unique KPIs of our SLB and benchmarking our performance with industry-specific targets.



Click here for more details of our Sustainability-Linked Bonds [bit.ly/3OyNMLm](https://bit.ly/3OyNMLm)

## BTS Group SLB Framework Verification



BTS Group’s Sustainability-linked Financing Framework (SLFF) has been reviewed and verified externally with a Second Party Opinion by DNV Business Assurance Australia Pty Ltd. (“DNV”), an internationally accredited registrar with technical expertise in sustainability-related fields. The review concludes that BTSG’s SLB framework “meets the criteria established in the Assessment Protocol and is aligned with the Loan Market Association’s Principles (LMA) and the International Capital Markets Association’s Principles (ICMA).”

## Total raised from Sustainable Finance Initiatives : THB 42,800mn

Issuer	Green Bond/SLB	Issue Date	Amount (THB mn)
BTS Group	Green Bond	May 2019	13,000
BTS Group	Green Bond	November 2020	8,600
BTSC	Green Bond	November 2021	10,200
BTS Group	SLB	May 2022	11,000

## Taskforce for Climate-related Financial Disclosures (TCFD)



*This table presents a summary of BTS Group progress in implementing the recommendations of the TCFD.*

	TCFD Disclosure Requirement	BTS Group Management Approach
Governance	Describe the Board’s oversight of climate-related risks and opportunities.	Management of climate-related risks and opportunities is integrated into the responsibility of the Board of Directors which includes the approval of BTS Group’s Climate Strategy, overseeing implementation and progress, and the integration of climate-related matters into corporate decision-making process and executive compensation. <i>For more details, please refer to section 3. Climate Governance in this chapter.</i>
	Describe Management’s role in assessing and managing climate-related risks and opportunities.	1. The CEO examines and approves BTS Group’s climate strategy, conducts regular monitoring of implementation and progress, delegation of responsibilities, and ensuring the integration of climate-related matters into corporate decision-making process.  The CIO oversees the day-to-day implementation of BTS Group’s Climate Strategy, integrates climate-related prioritisation into the decision-making process within the Business Development, Sustainability and Investor Relations Department. <i>For more details, please refer to section 3. Climate Governance in this chapter.</i>
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.	BTS Group has identified physical and transition risks and opportunities that are significant for the business in the short, medium, and long term. <i>For more details, please refer to Summary of BTS Group Climate Risks &amp; Opportunities section in this chapter and our Climate Strategy &amp; Disclosure document here. <a href="https://bit.ly/3zRhze7">bit.ly/3zRhze7</a></i>
	Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.	BTS Group’s Climate Strategy summarises the impact of climate-related risks and opportunities on BTS Group’s operations, products and services, supply chain, mitigation activities, and R&D. There have been financial risk and impact assessments on both physical and transition risks. We calculated estimated financial implications and specified climate-related priority actions. <i>For more details, please refer to Summary of BTS Group Climate Risks &amp; Opportunities section in this chapter.</i>
	Describe the resilience of the organisation’s strategy, taking into consideration different climate related scenarios, including a 2 °C or lower scenario.	BTS Group takes into consideration risks under two climate-related scenarios, Stated Policy scenario and Sustainable Development scenario, in its Climate Strategy and implements climate-related priority actions based on the climate-related responsibilities of each role. <i>For more details, please refer to 1. Climate Risks and Opportunities section in this chapter.</i>
Risk Management	Describe the organisation’s processes for identifying and assessing climate-related risks.	BTS Group has conducted a qualitative and quantitative climate-related risk ‘hotspot’ analysis to understand key physical and transition risks and opportunities for the Company. Going forward, BTS Group will build on this analysis to further quantify climate-related risks through financial analysis. <i>For more details, please refer to 1. Climate Risks and Opportunities section in this chapter and our Climate Strategy &amp; Disclosure document here. <a href="https://bit.ly/3zRhze7">bit.ly/3zRhze7</a></i>
	Describe the organisation’s processes for managing climate-related risks.	BTS Group addresses climate-related risks through our Climate Strategy of the Group’s climate-related priority actions. Actions are commissioned to the relevant departments depending on each climate-related risk. <i>For more details, please refer to BTS Group Climate-related Priority Actions section in this chapter.</i>
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation’s overall risk management.	Climate-related risks are assessed and managed through BTS Group’s annual Risk Assessment. BTS Group has established a Group Risk Taxonomy to classify risks according to the following-related categories: Strategic risk, Operational risk, Financial risk, Compliance risk. Climate is integrated into different categories within this taxonomy, to allow BTS Group to identify different types of climate risk which may impact the business. <i>For more details, please refer to BTS Group Annual Report FY 2021/22 (56-1 One Report) Chapter 4.3: Risk Management.</i>
Metrics & Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	BTS Group assessed the impact of transition risks on the business by applying a corporate risk scoring criteria. BTS Group also assessed the impact of physical climate risks on the business by considering seven impact categories: health & safety, assets & infrastructure, financial, environment & energy, regulatory, schedule and reputation. BTS Group inclusively considers the impacts to the Company’s operational and capital costs.  The plan for BTS Group to introduce internal carbon pricing is currently in the works in order to incentivise investment in projects which support low-carbon transport system. <i>For more details, please refer to our Climate Strategy &amp; Disclosure document here. <a href="https://bit.ly/3zRhze7">bit.ly/3zRhze7</a></i>
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse emissions, and the related risks.	BTS Group has completed greenhouse emissions accounting. <i>For more details, please refer to Chapter 3.2 Energy Efficiency and Greenhouse Gas Disclosure, Greenhouse Gas Emissions section.</i>
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	BTS Group has a set of greenhouse emissions reduction targets, as well as a broader carbon neutral ambition. The targets are set to incentivise the expansion of the Company’s business portfolio while considering climate-related risks and opportunities. <i>For more details, please refer to Chapter 3.2 Energy Efficiency and Greenhouse Gas Disclosure, Greenhouse Gas Emissions section.</i>

## Biodiversity Commitment

Environmental sustainability has been a long-standing priority to BTS Group. We have always been cognisant of the potential biodiversity-related risks surrounding our operations. To further our continuous effort to deliver positive impact to the community and their environment, the scope of our Biodiversity commitment applies throughout our own operations, none of which are situated in nationally or internationally recognised areas of high biodiversity values.

Though our operational activities mainly exist in urban areas, our commitment in environmental sustainability extends to our work in preserving biodiversity in accordance with the Mitigation Hierarchy Principles by avoiding, minimising, offsetting and restoring impacts in high-risk areas we operate in as of current and future activities. Furthermore, BTS Group engages with external partners to ensure that our Biodiversity commitment has been addressed and implemented as appropriate.

Over time, we aim to make progress in developing the preservation and rehabilitation of biodiversity. As we move forward in our contribution to safeguard the planet, numerous projects and initiatives are in the pipeline to align with the Company's direction towards a sustainable future.



Click here for  
our Biodiversity commitment <https://bit.ly/3HK4KEq>



## 3.2 Energy Efficiency and Greenhouse Gas Disclosure

(GRI 103-1, 103-2, 103-3, 201-2, 302-1, 302-3, 302-4, 303-3, 303-4, 303-5, 305-1, 305-2, 305-3, 306-2, 307-1)

### Long-Term Sustainability Target FY 2025/26

- Total electricity consumption not exceeding 2.8 kWh per distance car-km
- At least 10% renewable energy consumption in our operations

### Target FY 2021/22

- Total electricity consumption not exceeding 2.31 kWh per distance car-km
- At least 10% renewable energy consumption in our operations

### Performance FY 2021/22

- Total electricity consumption of 2.27 kWh per distance car-km
- 10% of total electricity consumption comes from renewable energy

Under our MOVE business, Bangkok Mass Transit System Public Company Limited (BTSC), a BTS Group subsidiary, is the mass transit operator and the key consumer of electricity, which is required to run the rail mass transit business. BTS Group is fully aware of the necessity for our operations to be eco-efficient as well as to mitigate environmental impacts. BTS Group is dedicated to developing and improving our operational energy conservation capacity as well as the continuous exploration for initiatives in the Company's utilisation of renewable energy sources to enhance our ability to minimise environmental impacts.

Even with the constant increase in extension routes operated and the expected increase in number of passengers in our network, the electricity consumption pattern in running operational and maintenance services per unit remains favourable. The Company actively and efficiently manages our electricity consumption, as seen in our constant decline in

our electricity consumption intensity over the last few years. The long-term target for FY 2025/26 is to control the electricity intensity used for traction power to not exceed 2.8 kWh per car-km operated. At the same time, our short-term target for FY 2021/22 is to control the electricity intensity used for traction power to not exceed 2.31 kWh per car-km operated. This is a key metric that is linked to our management's KPI and the Sustainability-Linked Bonds that BTS Group issued in May 2022. To evaluate our energy efficiency management system, BTSC monitors operations' traction power energy consumption indicators and electrical consumption indicators in buildings by using a systematic data collection and analysis of irregularities process in energy consumption. Report findings are delivered to the Operation Performance Committee Meeting on a monthly basis. Furthermore, the Company has conducted a technical analysis using the "Marginal Abatement Cost" framework to better understand different investment scenarios.

To ensure that operations align with the determined target for energy conservation, BTS Group has established a working committee to focus on energy-related issues since FY 2014/15. The committee has been responsible for establishing the level of energy conservation and energy efficiency policies, evaluating energy conservation capacity, determining goals and conservation plans, as well as auditing and analysing operations to ensure goals and plans are met. The committee has also been responsible for reviewing, analysing and addressing of inaccuracies related to energy management with the Chief Executive Officer of the BTSC serving as head of the committee. Internal meetings are held every three months, with an external third party carrying out an audit and certifying the results for submission to the Department of Alternative Energy Development and Efficiency, in March of each year.



## Environmental Management Policy

BTS Group has placed a group-wide Environmental Management Policy that covers BTS Group and its subsidiaries. This allows the Group to perform environmental operations with high efficiency and effectiveness in different aspects, including: measurement, management, planning and verifying the amount of greenhouse gas emissions, or Measurement, Reporting and Verification (MRV) and standardised reporting. The policy provides BTS Group and its subsidiaries with an extensive guidelines to take into account environmental impact when conducting business. This aligns with our vision and mission for sustainable development as well as to be part of infrastructural development that serves everyone. The Group-wide Environmental Management Policy covers employees, suppliers and contractors and all other relevant stakeholders.

### The Policy's key points include:

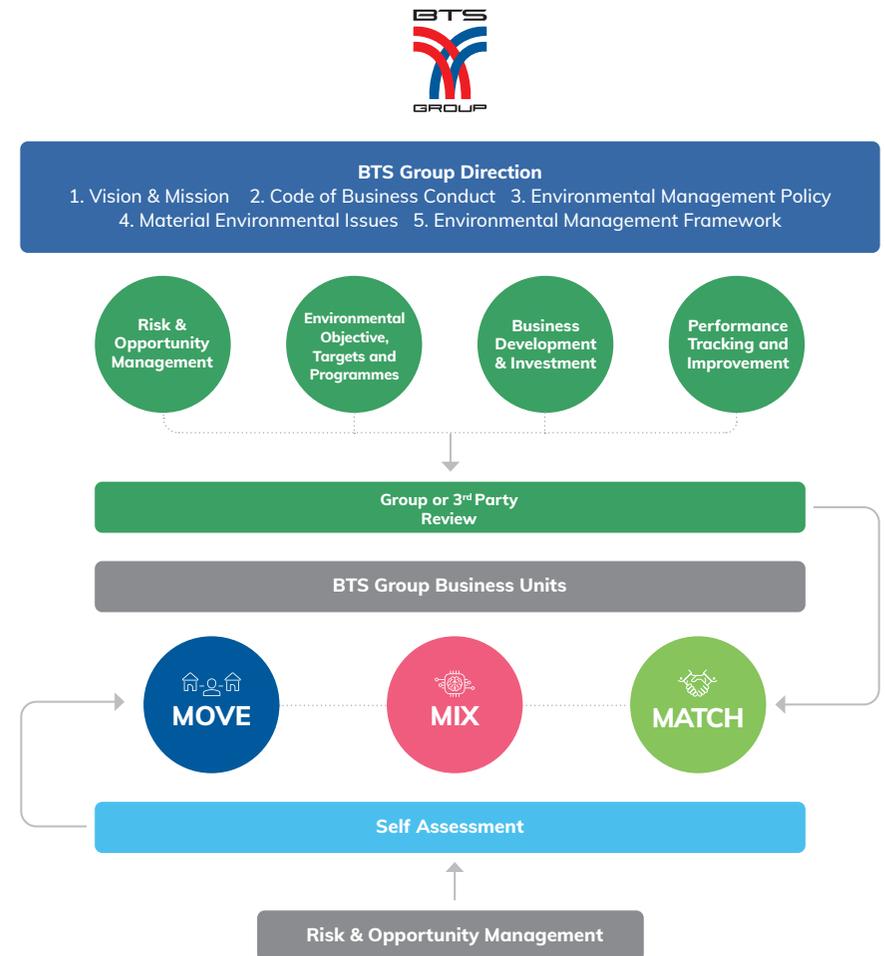
- Conducting sustainable and environmentally-friendly operations and services.
- Compliance environmental legislation, regulations and other requirements relevant to our operations and services.
- Conducting business activities in a manner that minimising direct and indirect impacts to the environment through business lifecycle.
- Commitment to efficient use of resources, reducing waste, pollution, water discharge, and greenhouse gas (GHG) emissions both directly and indirectly.
- Environmental considerations have been applied to the selection of external suppliers of goods and services, including consideration for selecting business partners including distribution and logistics.
- Environmental considerations in due-diligence, mergers and acquisition processes.
- Set objectives and targets that enhance environmental performances and reduce environmental impacts throughout the value chain.
- Environmental performance expectations are set for the entire organisation, as well as ensuring that operations results are continually improving.
- Promoting environmental awareness amongst our employees, internal and external stakeholders, through training, knowledge sharing, and the development of environmental innovation practice projects;
- Establish roles and responsibilities of relevant teams to ensure that the Environmental Management Policy are implemented, monitored and reported consistently to Board of Directors who has oversight of the overall implementation of the policy and decision making to ensure overall improvement of environmental performances.

 [Click here for our Environmental Management Policy bit.ly/3ndcVzu](https://bit.ly/3ndcVzu)

## BTS Group's Environmental Management System

BTS Group has developed the Environmental Management System, based on the management system concept (Plan-Do-Check-Act). The process was designed to suit to the nature of operations of the Company to ensure that continuous environmental performance is driven.

The Environmental Management System focuses on the measurement and management of environmental performance and outcomes. The system was certified by ISO 14001:2015.



## BTS Group's Environmental Performance Disclosure

Reducing the overall environmental footprint of the Company is vitally important for us. Aside from this being one of our beliefs, the risks of financial and reputational costs linked to environmental litigation are evermore increasing. Maintaining growth and expansion while using less materials is essential for many industries affected by growing natural resource scarcity. In this manner, all industries can play an important role in minimising their environmental footprint and facilitating the transition to a low-carbon economy that contributes to Thailand's commitment to Nationally Determined Contribution (NDC) as a part of the Paris Agreement.

Despite the fact that our key business activity relies on electricity for its main source of energy, we work hard to ensure operational efficiency, and rigorously collect and monitor other material environmental parameters and formulate a defined strategic direction to continuously reduce consumption. In addition, we also conduct train overhaul and improvement programmes, which are actions related to electricity consumption (e.g., LED lighting replacement, insulation replacement, air condition upgrade etc.), and perform mid-life refurbishments on our original fleet of 35 4-car trains (e.g., traction system and ventilation and air conditioning unit etc.). To ensure validity of data, we employ third-party verifications for all environmental performance.

### Electricity Intensity



Indicator	Performance				Target 2021/22
	2018/19	2019/20	2020/21	2021/22	
Total electricity consumption per car-km operated (kWh per car-km)	2.73	2.56	2.24	2.27	<2.31
Traction power (kWh/1,000 passengers-km)	41.40	46.33	71.02	107.04	<50
Total electricity consumption at all train stations (kWh/day)	62,794	69,728	80,335	85,342	<94,000

As for our performance against targets, BTSC was able to control the electricity intensity for traction power less than the set target of not exceeding 2.31 kWh per car-km operated. As shown in the energy efficiency performances throughout the past 4 years, it was found that the electricity intensity was controlled despite significant expansion and ongoing ageing of the BTS network.

However, from FY 2020/21, BTSC consumed more traction power than last year as BTSC was requested by the BMA to maintain a more frequent train service (in spite of the reduced ridership) to increase availability during the COVID-19 pandemic. This has continued into early FY 2021/22. As such, traction power was equal to 107.04 kWh per 1,000 passengers-km, resulting in a shortfall versus the target. Meanwhile, daily total energy used at BTS SkyTrain stations reached 85,342 kWh due to expansion in the number of network stations, which was aligned with the set target.

### Energy Consumption



Indicator	Performance				Target 2021/22
	2018/19	2019/20	2020/21	2021/22	
<b>Total electricity consumption (MWh)</b>	117,139	140,451	140,562	145,720	n/a
Non-renewable electricity consumed	117,139	140,451	140,562	145,720	n/a
• Electricity Consumption: Traction	75,263	91,321	91,392	96,769	n/a
• Electricity Consumption: Non-traction	41,876	49,130	49,170	48,951	n/a
Non-renewable fuels consumed	13,773	13,016	11,869	10,178	n/a
<b>Total non-renewable energy consumption (MWh)</b>	130,912	153,467	152,431	155,898	182,917
Renewable energy certificate (REC) purchased	0	0	0	14,688	14,572
<b>Total renewable energy consumption (MWh)</b>	0	0	0	14,688	14,572
<b>Total electricity consumption from renewable energy (percentage)</b>	n/a	n/a	n/a	10	10
<b>Total cost of energy consumption (THB)</b>	443,748,874	528,932,449	515,166,397	564,894,185	
<b>Data Coverage (percentage of total revenues)</b>	86%	80%	81%	81%	

## Greenhouse Gas Emissions

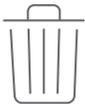


Indicator	Performance				Target 2021/22
	2018/19	2019/20	2020/21	2021/22	
<b>Total Greenhouse Gas Emissions (Tonnes CO<sub>2</sub>e)</b>	63,979	75,463	74,600	142,571	99,137
Scope 1 (Tonnes CO <sub>2</sub> e)	1,227	729	3,570	3,487	4,284
Scope 2 (Tonnes CO <sub>2</sub> e)	62,752	74,734	66,820	73,421	89,801
Scope 3 (Tonnes CO <sub>2</sub> e)	n/a	n/a	4,210	65,663 <sup>1</sup>	5,052

### Remarks:

- In FY 2021/22, the data used for other indirect greenhouse gas emissions (Scope 3) covers the purchase of Green Line trains, which was deemed significant and material to the Company.
- Energy consumption and greenhouse gas (GHG) emissions in the above tables are the data for the BTS Green Line project including Bus Rapid Transit and Gold Line project, which were verified by LRQA against GRI standards: GRI 302-1, GRI-305-1, GRI 305-2 and GRI 305-3.
- The data used to calculate the carbon dioxide emissions for electricity consumption (emission factor) is 0.499 tons of carbon dioxide equivalent per megawatt-hour (tCO<sub>2</sub>e/MWh), referenced from the Journal of Thailand Greenhouse Gas Management Organisation (Public Organisation) published in April 2022. The electricity consumption excludes VGI electricity consumption.
- The data used to calculate direct greenhouse gas emissions (Scope 1) covers the fuel consumption of BTS buildings and cars, Bus Rapid Transit and the refrigerant for the air conditioners in the building and trains. Our Scope 1 emissions in FY 2020/21 increased drastically compared to FY 2019/20 due to our extended scope of data collection to include refrigerant for the air conditioners in the building and trains.
- Fuel consumption for company cars has been recorded since 2018.
- The data of total costs of energy consumption covers the BTS Green Line project, Gold Line project, and the Bus Rapid Transit.
- In FY 2020/21, the data used to calculate Scope 3 emissions covers the water consumption of BTS buildings and stations, including Bus Rapid Transit, the electricity consumption for station tenants.

## Waste Disposal



Waste Indicator (Metric tonnes)	Performance				Target 2021/22
	2018/19	2019/20	2020/21	2021/22	
<b>Total waste generated</b>	97.82	568.52	656.49	598.31	n/a
Total waste reused/recycled	0	49.63	34.68	53.00	n/a
<b>Total waste disposed</b>	97.82	518.89	621.81	545.32	746.15
Waste landfilled	97.82	518.89	621.81	545.05	n/a
Waste incinerated (without recovery)	0	0	0	0.27	n/a
Hazardous waste	85.81	68.91	116.33	95.09	139.60
Non-hazardous waste	12.01	499.61	540.16	505.23	648.19
<b>Data Coverage (percentage of total revenues)</b>	86%	80%	81%	81%	n/a

## Water Consumption



Water Consumption (Million cubic metres)	Performance				Target 2021/22
	2018/19	2019/20	2020/21	2021/22	
Withdrawal: Total municipal water supplies (or from other water utilities)	0.1520	0.1958	0.2097	0.2088	0.2200
Withdrawal: Fresh surface water (lakes, rivers, etc.)	0	0	0	0	n/a
Withdrawal: Fresh groundwater	0	0	0	0	n/a
Discharge: Water returned to the source of extraction at similar or higher quality as raw water extracted	0	0	0	0	n/a
<b>Total net fresh water consumption</b>	0.1520	0.1958	0.2097	0.2088	0.2200
<b>Data Coverage</b> (percentage of total revenues)	86%	80%	81%	81%	-

## Return on Environmental Investments



Operational eco-efficiency is a fundamental concept, therefore, BTS Group invests in energy savings projects that contributes to the reduction of direct and indirect greenhouse gas emissions incurred by operations. Our Environmental Management System (EMS) has been put in place to allow the Company to track financial information in relation to environmental projects and programmes.

BTS Group tracked capital investments, expenses, cost savings and avoidance incurred from our environmental investments as shown in the table below.

Currency Unit: THB mn	Performance			
	2018/19	2019/20	2020/21	2021/22
Capital Investments for Energy Saving Projects	1.34	0.55	1.33	0.29
Operating Expenses	1.25	0.044	3.95	0.42
<b>Total expenses</b> (Capital Investment + Operating Expense)	2.59	0.59	5.27	0.71
Savings, cost avoidance, income, tax incentives, etc.	0.62	0.026	0.84	0.22
<b>Data Coverage</b> (percentage of total revenues)	86%	80%	81%	81%

## BTS Group's Environmental Regulatory Compliance

BTS Group strictly adheres to all relevant laws and regulations and implements all operations in accordance to international standards to limit all violations as possible. Environmental frameworks serve as the mechanism to mitigate risks from environmental violations. In addition, a strong environmental policy and management system (EMS) ensures the Company improves its environmental performance, to reduce raw material consumption and to prevent degradation of the environment through waste and accidents. BTSC also provides channels for complaints from the community and passengers, in case anyone is impacted by our operations. In the past year, BTSC did not receive any complaints regarding safety and the environment. We have not been fined based on any environmental or ecological issues in the past four fiscal years.

# 0

Environmental Violations and substantial fines occurred to BTS Group in the past 4 fiscal years

## BTS Group Climate-Related Activities



### TGO Carbon Footprint for Organisation Certificate

BTS Group received a “Carbon Footprint for Organisation” certification for measuring its carbon footprint of 76,908 tonnes of carbon dioxide equivalent. The carbon footprint label was registered by TGO.



### TGO Carbon Neutral Certificate

Aligning with our long-term climate strategy, BTS Group has achieved a carbon neutrality status (certified by TGO) by offsetting all of our emissions. Therefore, BTS Group has become the first and only carbon neutral rail transportation in the world. In this year, we have continued to be certified carbon neutral through our carbon credit programme with BCPG.

### Carbon Markets Club

BTS Group, along with 10 organisations, has jointly established the “Carbon Markets Club” to support carbon credit trading through the T-VER run by the TGO and REC trading scheme run by EGAT. The club aims to raise awareness of carbon trading in Thailand and to reduce greenhouse gas emissions towards a Net Zero society.



### Co-development of Greenhouse Gas Mitigation methodology for Rail-based Mass Rapid Transit Network under T-VER

BTS Group collaborated with TGO to develop a greenhouse gas mitigation mechanism with the Thailand Voluntary Emission Reduction Programme (T-VER). This methodology is called “Modal Shift in Passenger Transportation by Rail-based Mass Rapid Transit”. The method enables an organisation to record the amount of greenhouse gas emissions reduced from commuters shifting modes to mass transit from other modes of transport, such as taxis or buses.



### Carbon Neutral Annual General Meeting of Shareholders

In July 2021, BTS Group organised the Electronic Annual General Meeting of Shareholders (E-AGM). This was the first year where the AGM was held online due to the COVID-19 situation. The E-AGM was also certified as a ‘carbon neutral event’ by TGO, further reinforcing the Company’s commitment to mitigate the impact of climate change.



### Tree Planting

In FY 2021/22, VGI conducted a tree planting project for the community at Yasothorn province. Approximately 200 trees were planted which constituted a green area of 1,600 square metres.



### Vinyl Upcycle project

VGI continues its initiative to upcycle used vinyl from advertising billboards in accordance with the Company’s ambitions in waste reduction and circular economy principle. In FY 2021/22, 0.195 tonnes of VGI’s vinyl waste were diverted from being disposed to being upcycled to make tote bags for sale.



### ‘Care the Bear’ project

In 2021, VGI joined Care the Bear project that was initiated by the Stock Exchange of Thailand. The objective of this project is for the public, private business partners and social enterprises to cooperate in lowering greenhouse gas emissions through event organisation. To help reduce climate change, the project campaigns on behaviour changes in six dimensions: commuting on sky trains or public transport, reducing the use of paper and plastics, banning foam containers, reducing power consumption, using decorative items made from reusable materials for events organised, and serving oneself food in the amount one can finish to reduce food waste. Joining the Care the Bear project enabled VGI’s employees to engage in reducing greenhouse gas emissions, and exemplifies the Company’s ambitions towards tackling climate change.



# 04 BTS Group for Economic Sustainability

- 4.1 Corporate Governance
- 4.2 Risk Management
- 4.3 Business Conduct
- 4.4 Service Reliability
- 4.5 Supply Chain Management
- 4.6 Infrastructure and Accessibility
- 4.7 IT Security and Data Privacy



# 4.1 Corporate Governance

(GRI 102-18, 102-19, 102-20, 102-26, 102-31, 103-1, 103-2, 103-3)

BTS Group values good corporate governance, as we ardently believe that it enables the Company to efficiently manage in the interests of stakeholders. We work to ensure the appropriate checks and balances are in place that will empower the Board of Directors to have an effective control and oversight responsibilities. Our rigorous corporate governance system reflects our commitment to monitor the effectiveness of policy and decision making both at the Board of Directors and Senior Management level. The Company believes that having a sound and stringent corporate governance system in place can create operational efficiency, increase accountability and transparency, and help mitigate risks of losing trust and reputation from shareholders and investors as well as facing fines and penalties. Diversity of Board experience can ensure that a variety of viewpoints are heard and factored into corporate decision-making. In addition, the accountability of the Board of Directors can ensure a close alignment with shareholders' interests in pursuing corporate's ultimate sustainability goals.

The Company prioritises development of corporate governance in the following 5 areas: Rights of Shareholders, Equitable Treatment of Shareholders, Roles of Stakeholders, Disclosure and Transparency, and Board Responsibilities through its comprehensive management and corporate governance system, which includes having an informed and accountable Board of Directors.

The Company has implemented a 3 layered organisational structure that enables effective governance. This comprises of sound business structure, on effective management governance system, and a good corporate governance system, which aligns with the principles of good corporate governance of the Stock Exchange of Thailand (SET), the Thai Securities and Exchange Commission (SEC) and the recommendations of the Thai Institute of Directors and at the same time promotes the sustainable development of BTS Group.

### Sound Business Structure

The Company engages in three core businesses: MOVE, MIX and MATCH (via its subsidiaries, associates its partners) in accordance with the strategy and business targets which align with the vision, mission, objectives and long-term goal of the Group.

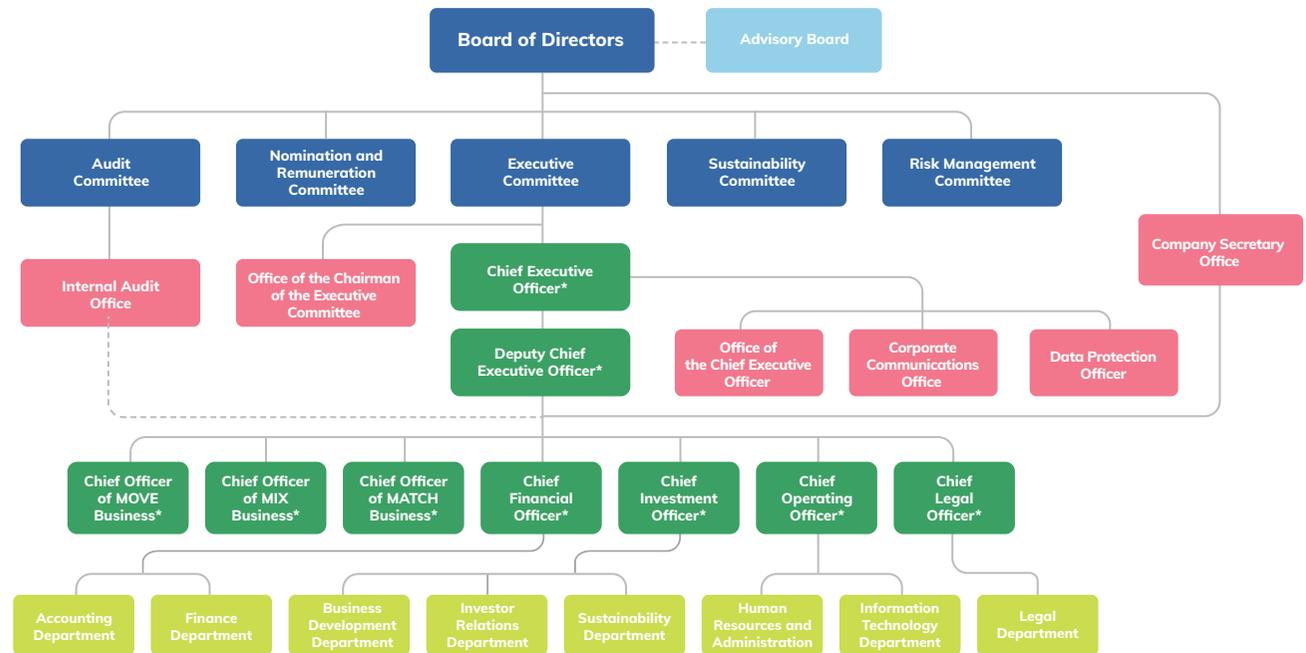
### Good Corporate Governance System

Good Corporate Governance System is achieved through the Company's various policies, which promote and support good corporate governance, such as the Corporate Governance Policy and Code of Business Conduct, CSR Policy, Sustainability Policy, Business Ethics Policy, Enterprise Risk Management Policy, and Anti-Corruption Measures.

### Effective Management Governance System

The Company's management governance system clearly defines the separation of power, duties and responsibilities of the key governing bodies in their roles of (1) governance, (2) management and (3) operations within the Company, as well as creating a checks and balances mechanism in order to ensure transparency and verifiability.

## Corporate Governance Structure



\* Executives pursuant to the definition stated in the Notification of the Securities and Exchange Commission Re: Determination of Definitions in the Notifications relating to Issuance and Offering of Securities

The Board of Directors and the sub-committees' designated roles and responsibilities are of utmost importance to the sustainability development of the BTS Group. The Board takes into account the highest benefit of the Company and its stakeholders, therefore, the Charters have been prepared by addressing the structures, rules of meeting and duties and responsibilities of each committee, e.g. the Board of Directors' Charter, the Audit Committee's Charter, the Nomination and Remuneration Committee's Charter, the Sustainability Committee's Charter, the Executive Committee's Charter and the Risk Management Committee's Charter.

 **Click here for all charters** [bit.ly/3nalYS6](https://bit.ly/3nalYS6)

## Composition of the Board of Directors and the Sub-Committees

The Board of Directors shall consist of members in the number that is suitable for the size and business strategy of the Company, but shall be no less than 5 members. At least 1/3 of the members shall be independent directors and in any case the independent directors shall not be less than 3 members. The Board of Directors has appointed sub-committees to supervise and monitor the business operations in accordance with the principles of good corporate governance, i.e., the Audit Committee, the Nomination and Remuneration Committee, the Sustainability Committee, the Executive Committee and the Risk Management Committee.



*The Audit Committee shall entirely consist of independent directors and shall not be less than 3 members whereas at least one member must be knowledgeable and experienced in reviewing the accountability of the financial statements.*



*The Nomination and Remuneration Committee shall consist of members who are directors and shall be at least 3 members but shall not exceed 5 members where the majority of the members shall be independent directors.*



*The Sustainability Committee shall consist of members who are either directors, senior management or external advisors with specialist knowledge and shall be at least 4 members but shall not exceed 7 members.*



*The Executive Committee shall consist of at least 5 members where the members of the Executive Committee do not have to hold the position of director of the Company.*



*The Risk Management Committee shall consist of at least one independent director who is a member of the Audit Committee, executives of the Company who include but not limited to the Chief Financial Officer and the Internal Audit Director, and senior executives from other business units of the Group.*

Moreover, the Board of Directors has appointed the Advisory Board as part of its organisation chart to have the role to provide useful advice and suggestions for the businesses of the Company and its subsidiaries.

For additional details on corporate governance, please refer to BTS Group Annual Report FY 2021/22 (56-1 One Report) Chapter 5: Corporate Governance.

## The Sustainability Committee and Sustainability Function

Good management of intangible assets and ESG-related issues can contribute to a Company's sustenance, strengthening stakeholders' relationship as well as ensuring long-term growth. Further, there has been growing attention from investors and shareholders for the Board to oversee ESG matters. In other words, it has become increasingly important for the Corporate Board to understand how non-financial issues affect business strategy and performance and how these incorporating these factors can lead to greater opportunity and fewer risks to the Company.

The Board of Directors has appointed the Sustainability Committee to support the Board of Directors' in integrating sustainability into corporate culture and behaviour. The Sustainability Committee was originally the Corporate Governance Committee, but the scope was broadened to encapsulate sustainability principles and sustainability goals of the organisation in addition to good corporate governance. The Committee needs to ensure that there are relevant sustainability-related policies and practices in place that are to be suitable with the Company's business operation and in line with international standards i.e. the Corporate Governance Policy, Business Ethics and Employees' Ethics, Corporate Social Responsibility (CSR) Policy, and Sustainability Policy, and Anti-Corruption and Bribery, etc.

The Sustainability Department team reports to the Chief Investment Officer, who is designated as the lead executive in charge of Sustainability at BTS Group. The Sustainability Department also reports to the Sustainability Committee at least twice a year to inform of any issues and to approve of sustainability-related updates.



**Click here for our Sustainability Policy** [bit.ly/3Otpidv](https://bit.ly/3Otpidv)



**Click here for our Sustainability Committee charter** [bit.ly/3tSjdne](https://bit.ly/3tSjdne)

# 4.2 Risk Management

(GRI 102-11, 102-15, 102-29, 102-30, 103-1, 103-2, 103-3)



BTS Group places risk management as one of its primary corporate priorities given the increasing and diverse exposure to risk events. These may potentially pose uncertainty and disrupt our business operations, with its impact not limited to business continuity and financial liability. The Company believes a proactive risk management approach is the core to a sustainable business that can generate superior risk adjusted returns, which will further attract investment capital and benefit all stakeholders in the long term.

Effective risk and crisis management is vital for long-term financial planning and organisational flexibility. Companies need to implement internal control processes to comply with existing regulations and proactively develop control mechanisms that will make an organisation more resilient. The Company therefore has established an overarching risk management and governance system to assess, monitor, and control risks that may happen and impact the Company which is an important component of every business process linked among the three core business units, MOVE, MIX and MATCH.

## Risk Management Policy and Framework

The Board of Directors has approved the Enterprise Risk Management Group Policy. The overall objective of this Policy is to provide a documented, structured, appropriate, and sufficient ERM framework for the Group to assign roles and responsibilities, create accountability, and effectively manage the enterprise risks.

This Policy is focus on strong risk management with a systematic risk management process according to the standards of the Committee of the Sponsoring Organisations of the Treadway Commission (COSO) and enable all Directors, Executives, and Staff at all levels to effectively and efficiently manage the risks within the risk appetite and risk tolerances considering associated risks.

## Enterprise Risk Management Structure

The establishment of a formal risk structure helps to clarify and formalise the accountability, roles and responsibilities among various stakeholders involved in the ERM Process across the Group. This also includes defining risk-related decision-making authorities and involves creating a structure for risk information flows and reporting.

The Board of Directors is responsible for oversight of the Group Policies and assigning the appropriate members to the Risk Management Committee.

The Risk Management Committee is responsible for reviewing the Group Risk Management Policy so as to be in line with the duties and responsibilities set out in the Risk Management Committee's Charter and oversight of the effectiveness of the Group Risk Management which covers all aspects of the Company main operations, along with monitoring the progress of the mitigation plan and key risk indicators, which are early warning tools, to determine additional risk management measures in a timely manner.

Group Risk Management Working Team is responsible for reviewing the Groups risk profile to ensure that the risk information is updated, remediated and improved accordingly if major changes or significant risks occur during the year as well as monitoring the progress of the risk mitigation plans at the group level and present the Groups risk management report to the Risk Management Committee.



Click here for  
BTS Group Risk Management Committee's charter  
[bit.ly/3NaiN7u](https://bit.ly/3NaiN7u)

## Key Enterprise Risks



### STRATEGIC

- Thai Economy
- Business Strategy
- Revenue
- Market
- Investment



### OPERATIONAL

- Operational Cost
- Business Interruption
- Limited Service Provider Reliance
- Personnel
- Reputation
- COVID-19



### FINANCIAL

- Liquidity
- Credit
- Interest Rate
- Foreign Exchange Rate
- Treasury Management



### LEGAL & COMPLIANCE

- Termination of Concession Agreement and Long-Term Operation and Maintenance Service Agreement
- Loss of BTSC Shares in Events of Default under the Net Revenue Purchase and Transfer Agreement



### OTHERS

- Environmental
- Social and Community



### EMERGING RISKS

- Changes in Consumer Behaviour
- Ageing Society
- Increasing Cybercrime and Ransomwares
- Future Pandemics

## Amendment of Risk Taxonomy to include ESG considerations

BTS Group has amended its Enterprise Risk Category and Taxonomy to ensure that the Company's risk exercise is comprehensive and can systematically identify all relevant risk profiles that can impact the Company. The amendment has incorporated ESG considerations into the conventional enterprise risk taxonomy to uplift and standardise the process. The Company believes that a sound risk taxonomy with ESG considerations will facilitate all functions in having common understanding on risk issues and helps ensure that all risks are well captured and mitigated in a proper manner. The following risk areas in the group risk category and taxonomy were updated to incorporate ESG considerations in the recent fiscal year, for instance; our Business Continuity and risk mitigation plan in relation to our supply chain were incorporated with ESG considerations of our critical suppliers.

## Risk Culture

Risk culture is a key element of the Company's risk management framework. The Company seeks to promote a strong risk culture throughout the organisation, and expects employees to be aware of the risks inherent in their day-to-day business activities and take responsibility for managing them properly. Moreover, every employee is encouraged to have the right attitude and behavior towards risk management in order to create a sound risk culture, which is underpinned by the following practices.

### Financial Incentives specified for Risk Management

BTS Group incentivise our senior executives to actively seek ways to avoid and mitigate safety hazards for the Company's employees and passengers through the BTS Spirit Club programme. The programme financially incentivises senior executives to actively monitor and conduct safety assessments on operational sites. With this, points may be earned for every mitigative act that reduces the risk of safety hazards. Points earned may be used in exchange, according to the level of points, for rewards of monetary value or educational funding for their children, with a maximum exchange limit of 3 times per person. Optionally, points may also be exchanged for 1-year fitness memberships or products and services offered by BTS Group Holdings PCL and its subsidiary companies. Aside from this, we incentivise line managers to ensure the punctuality of passengers' journey time, a component within the Company's commitment to delivering a reliable service (part of operational risk). The Company has established clear targets and protocols to handle unforeseen circumstances, such as events that may lead to delays. Guidelines to prevent such delays lasting more than

5 minutes for our rail operations and 10 minutes for our Bus Rapid Transit (BRT) and/or instances that may impact the safety of passengers, employees, and operators, or potential damage to the Company's assets.

### Risk Management Criteria included in the Human Resources Review Process for Employee Evaluations

BTS Group incorporates risk management criteria in its Human Resources (HR) review process for employees assigned to their specific roles and responsibilities. To elaborate, employees will have KPI set around risk management included into part of their performance indicators which must be achieved by the time they have their HR review process as this will impact their overall performance evaluation and also remuneration on an annual basis. These risks can be in the form of occupational health and safety risk indicators which is linked to health and safety records and are linked with specific employees/departments KPIs, such as the operations team safety-related positions. Furthermore, all employees have safety responsibilities that they all must abide with as stated in the employee manual and job description.

### Risk Management Principles Training

BTS Group has a policy for its directors, management and employees to attend both internal and external seminars/training in relation to risk management. In the past year, directors and management level attended the Enterprise Risk Management (ERM) workshop to ensure that they are equipped with understanding of the COSO ERM 2017 Framework and common understanding of ERM practice and are instilled with risk culture that can contribute to mitigation of risk incidents.

The Company also has continuously implemented programmes to educate all employee levels throughout the organisation, for instance, setting training courses to create awareness and provide implementation measures about safety and other risks, ISO27001, ISO45001, BMT training risk management railway sector.

**For more details about BTS Group's Risk Management, please refer to BTS Group Annual Report FY 2021/22 (56-1 One Report) Chapter 4.3: Risk Management.**

# 4.3 Business Conduct

(GRI 102-13, 102-16, 102-17, 103-1, 103-2, 103-3, 205-2, 205-3, 415-1)



## Long-Term Sustainability Target FY 2025/26

- 100% of total employees attending in E-learning & Testing on The Corporate Governance policy and Code of Business Conduct

## Target FY 2021/22

- 85% of total employees attending in E-learning & Testing about The Corporate Governance policy and Code of Business Conduct
- Target scores of employees having ability to comply with The Corporate Governance policy and Code of Business Conduct at 80

## Performance FY 2021/22

- 100% of total employees attending in E-learning & Testing about The Corporate Governance policy and Code of Business Conduct
- Average scores of employees having ability to comply with The Corporate Governance policy and Code of Business Conduct at 91.1

BTS Group is committed to conducting business with integrity and transparency in accordance with the Chairman’s “Do it Right” motto, which reminds us that whenever we conduct business according to good corporate governance principles we increase the Company’s trustworthiness in the eyes of investors, shareholders and all stakeholders. This is one of the most important sustainability components to ensure sustainable growth and the social license to operate the organisation. BTS Group places emphasis on encouraging directors, executives and all employees to perform their duties with due responsibilities and under good corporate governance.

BTS Group adheres to operating business under the principles of good corporate governance and business ethics, aiming to achieve business success and make sustainable returns for all stakeholders. This includes respect to human rights as stated in our Group Human Rights Policy. Our statement of commitments is in accordance with the guidelines set for good corporate governance by the Office of the Securities and

Exchange Commission, Thai Institute of Directors Association, and international standards, including internationally-accepted human rights standards which directors, executives and employees of BTS Group and its subsidiaries must strictly adhere to the Corporate Governance Policy and Code of Business Conduct.

BTS Group has a clear governance structure and a mechanism to monitor operations, in accordance with policies and regulations set by the internal audit office, which is independent and reports directly to the audit committee. This provides the necessary support and supervision for the Company to have an effective internal control system, also to undertake risk assessments at every operational step of a particular working unit, ensuring that operations are efficient and comply with the policy and plan of the BTS Group as well as the law and all relevant regulations. The internal audit process is responsible for monitoring operations and reporting recommendations to the Audit Committee, also to uncover any fraud or corruption during routine work, in accordance with plans approved by the Audit Committee.

BTS Group also focused on communication and broadcasting the message on corporate governance and business ethics, in order to spread understanding and knowledge to all stakeholders both inside and outside the organisation, such as employees, business partners and subsidiaries of the BTS Group and so forth. The Company has also promoted and encouraged the subsidiaries of the BTS Group to adopt and follow good corporate governance principles and standards and adopt anti-corruption measures.



Click here for  
for our Corporate Governance Policy  
and Code of Business Conduct [bit.ly/39Klpds](https://bit.ly/39Klpds)

## Anti-Corruption Measures

BTS Group is committed to fighting corruption by encouraging directors, executives, employees, and subsidiaries of the BTS Group not to engage in either direct or indirect corruption. The Company is certified as a member of Thai Private Sector Collective Action Against Corruption (Thai CAC) and has organised appropriate training for employees, ensuring that they understand the the Company's Anti-corruption policy of At least once a year internal processes and procedures are reviewed to help improve and update the Anti-corruption Measures, Fraud Risk Management Procedure, and guideline. The Audit Committee also examines the implementation of anti-corruption measures and policies in order to ensure that the system is effective. The Company also arranges for management and responsible staff to attend various training courses conducted by third-party expertise, in order to develop and improve the fraud risk management and anti-corruption measures of the Company to be more concise and effective.

In FY 2021/22, BTS Group has been recertified as a member of the Thai Private Sector Collective Action Against Corruption. This is the third consecutive 3-year period for BTS Group after the first membership period in January 2016, which shows the intention of BTS Group in operating its businesses in accordance with the international framework and procedure standard.

 **Click here for  
for our Anti-Corruption Measures [bit.ly/3OyykPy](https://bit.ly/3OyykPy)**



## Communication on Corporate Governance Policy and Code of Business Conduct and Anti-Corruption

BTS Group adheres strictly to good corporate governance through transparency and fairness as detailed in our Corporate Governance Policy and Code of Business Conduct and in conformity to the law. Throughout FY 2021/22, the Company places importance on the communication and dissemination of the Company's Anti-Corruption Measures, related procedures, No Gift policy, whistleblowing channels and other information to all internal and external stakeholders through various channels of communication such as: email, the Company's website, poster and display screen in the office, policies on anti-corruption letter to the Company's vendors. This is done to provide better understanding and knowledge in relation to the relevant target groups both internally and externally.

### แนวทางปฏิบัติในการต่อต้านการทุจริตคอร์รัปชัน สำหรับบุคลากรของบริษัท

-  **ปฏิเสธ** การกระทำ มีส่วนร่วม หรือยอมรับการทุจริตและคอร์รัปชัน รวมทั้งการตัดสินใจแบบไม่ตรงทางตรงและทางอ้อม
-  **ปฏิบัติตาม** ตามนโยบายและแนวทางปฏิบัติที่เกี่ยวข้องในการต่อต้านการทุจริตคอร์รัปชันของบริษัทฯ และกฎหมายที่เกี่ยวข้อง
-  **ไม่ให้ หรือ รับของขวัญ (No Gift Policy)** หรือประโยชน์ใด ๆ ที่อาจทำให้เกิดอิทธิพลในการตัดสินใจ เว้นแต่เป็นการให้ตามเทศกาล ประเพณีนิยมและเป็นไปตามระเบียบที่บริษัทกำหนด
-  **ไม่เรียกร้อง** ของขวัญ ทรัพย์สิน หรือประโยชน์อื่นใดจากผู้ที่มีส่วนเกี่ยวข้องกับธุรกิจของบริษัท
-  **ไม่เข้าไปมีส่วนร่วม** ดำเนินการจ่ายเงินหรือเสนอผลประโยชน์ใด ๆ เพื่อได้รับความสะดวก ทั้งกับเจ้าหน้าที่ของรัฐและเอกชนที่อาจพิจารณาได้ว่าเป็นการทุจริตคอร์รัปชัน
-  **ไม่ทะเลาะหรือพิิกเฉย** เมื่อพบเห็นการกระทำที่เข้าข่ายทุจริตหรือคอร์รัปชันที่เกี่ยวข้องกับบริษัท ต้องแจ้งให้บริษัททราบโดยเร็วที่สุด และให้ความร่วมมือในขั้นตอนการตรวจสอบข้อเท็จจริงและสอบสวน
-  **สื่อสาร** นโยบายและแนวทางปฏิบัติที่เกี่ยวข้องกับการต่อต้านการทุจริตคอร์รัปชันให้แก่ผู้ที่เกี่ยวข้องทางธุรกิจทราบ

## Channels and Complaint Investigation

The Company allows employees and stakeholders an opportunity to give information or file a complaint. in relation to non-compliance to Corporate Governance policy and Code of Business Conduct and anti-corruption measures. We put measures in place to ensure confidentiality of the complainants to protect the rights of the complainants and other contributors. Only those who are responsible for investigating complaints can access such information. For the substantiated cases, offenders against Corporate Governance policy and Code of Business Conduct and Anti-corruption Measures are subject to disciplinary actions in accordance with the rules of the BTS Group. Complainants report in good faith pertaining to violation of law or ethics or dishonesty, no matter whether the suspicion is true or not, will not be subjected to disciplinary action or be subjected to retaliation or other negative consequences (non-retaliation).

### Internal Organisation Channel

  
**Nuduan Email :**  
DoltRight@btsgroup.co.th

  
**Direct Report**

  
**Human Resources**  
Tel. : +66 (0) 2273 8611-5

  
**Post : Human Resources**  
at the Company's address

### External Organisation Channel (Performed by an independent complaints firm)

  
**Nuduan (Hotline)**  
Tel. : 1 800 292 777  
and +66 (0) 2677 2800

  
**Email :**  
tell@thailand-ethicsline.com

  
**Post :**  
BTSG – EthicsLine at P.O. box  
2712 Bangrak Post Office  
10500

## Business Ethics

The BTS Group recognises the value of feedback from stakeholders to improve operational efficiency. BTS Group conducted two self-assessment surveys of the Company's executives and employees, in order to comply with corporate governance and business ethics. The first assessment is knowledge, understanding of employees related to the Company's Corporate Governance policy, Anti-corruption Measures and Business Ethics; the second one is ability of employees to comply with the Company's policy and ethics.

According to the survey this year, 100% of BTS Group employees attended in the self-assessment survey on corporate governance and business ethics, higher than the set target of 85%. The average score of executives and employees having ability to comply with the Corporate Governance policy, Anti-corruption Measures and Business Ethics was 91.09 out of 100 higher than the target at 80. Regarding to the result, the Company has developed a plan to improve its Corporate Governance policy and Business Ethics, by providing further training and communication in order to create better understanding among management and employees.

There were no cases of complaints of fraud, wrong doing in business ethics, or reporting on breaches in FY 2021/22. The Company has established appropriate measures to prevent fraud and continuous development in order to avoid occurrence. Measures include: monitoring employees to strictly follow defined procedures, audit and loss prevention team performs inspection without prior notice, communication and awareness raising with employees.

BTS Group did not incur any fines or settlements related to anti-competitive practices in the past 4 fiscal years from FY 2018/19 to FY 2021/22. In addition, BTS Group is not involved in any ongoing investigations related to anti-competitive practices.



# 100%

Percentage of total employees attending in the self-assessment survey on corporate governance and business ethics



# 91.1

The average score (out of 100) of employees having ability to comply with the Company's policy and ethics



Indicator	Performance			
	2018/19	2019/20	2020/21	2021/22
Number of fraud of employees that have been verified as true (cases)	2	2	1	0
Number of employees fired for fraud (persons)	2	35	1	0
Number of fraud investigations that have been verified as true of the business partner (cases)	0	0	1	0
Number of case suspension with business partner for fraud (cases)	0	0	0	0
Number of violations of business ethics that have been verified as true (cases)	3	6	6	0
Number of cases related to anti-competitive practices	0	0	0	0

## BTS Group and Public Policy

BTS Group entered into membership of various organisations established for economic, environmental and social benefits, and adopted their initiatives for implementation amongst the BTS Group's business units. The Company has taken part in developing work as well as initiatives

with those organisations, and has employed knowledge, experiences and lessons learnt shared with them to drive forward our own organisation. BTS Group, however, provided neither direct nor indirect financial assistance nor donations to any political party.

Type	Organisation	Topic	Objectives of Relationship	Contribution (THB)				
				2018/19	2019/20	2020/21	2021/22	
Lobbying, interest representation or similar	n/a	n/a	n/a	n/a	0	0	0	0
Local, regional or national political campaigns / organisations / candidates	n/a	n/a	n/a	n/a	0	0	0	0
Trade Association	Thai Institute of Directors Association	Governance	Support	To adopt good governance policies for implementation in the organisation and develop our directors' professionalism	136,760	92,020	160,520	10,500
Trade Association	Thai Bond Market Association	Green Bond	Support	To take part in developing and enhancing the issuance of Green Bond in Thailand as well as employing experiences and lessons learnt shared to other members and public	0	159,620	1,413,470	1,979,500
Trade Association	Thai Listed Companies Association	Governance	Support	To adopt policies for implementation	7,490	7,490	0	26,750
Trade Association	Thai Investors Association	Governance	Support	To support the activities in providing knowledge and understanding on securities analysis for general investors	100,000	0	0	0
Trade Association	Thailand Development Research Institute	Practice for Transportation	Support	To support the activities in technology research and development	500,000	0	0	0
Trade Association	Advertising & Sign Producing Association (ASPA)	Practice for Media	Support	To adopt policies, relevant and advantage information for implementation in the organisation and take part in develop work system and share knowledge to enhance media business	840,000	125,000	300,000	0
Trade Association	Media Agency Association of Thailand (MAAT)	Practice for Media	Support	To adopt policies, relevant and advantage information for implementation in the organisation and take part in develop work system and share knowledge to enhance media business	231,708.50	107,000	0	0
Other	Thailand's Private Sector Collective Action Coalition Against Corruption	Anti-corruption	Support	To support the implementation of effective anti-corruption policies in order to create a clean and transparent business community	0	8,000	8,000	0
Other	Thailand Responsible Business Network	Sustainable Development	Support	To adopt policies for implementation in the organisation and take part in develop and enhance work systems with other organisations, and employ knowledge, experiences and lessons learnt shared with them in order to generate positive impact at the national level, responding to SDGs	0	0	0	0
Other	Thailand Greenhouse Gas Organisation	Climate Change Impact Mitigation	Support	To establish collaboration on corporate carbon neutralisation scheme to offset BTS Group's carbon emissions that would benefit in climate change impact mitigation	0	0	9,095	9,095
Other	United Nations Global Compact (UNGC) Thailand	Sustainable Development	Support	To commit to actions that align with sustainable development, SDGs, and joining an international network of companies that pledge for the advancement of societal goals	0	0	0	144,375
				Total contributions and other spending	1,815,958.50	499,130	1,891,085	2,170,220
				Data coverage: percentage of revenue	100%	100%	100%	100%

# 4.4 Service Reliability

(GRI 103-1, 103-2, 103-3)



## Long-Term Sustainability Target FY 2025/26

- Passenger Journey On-Time\* at 97.50%
- Train reliability not less than 35,000 car kilometres per fault
- Ticket reliability (transactions) not less than 15,000 transactions before failure
- Percentage of satisfied customers at 79% or above

## Target FY 2021/22

- Passenger Journey On-Time at 99.50%
- Train reliability not less than 35,000 car kilometres per fault
- Ticket reliability (transactions) not less than 15,000 transactions before failure
- Percentage of satisfied customers at 79% or above

## Performance FY 2021/22

- Passenger Journey On-Time at 99.88%
- Train reliability at 162,123 car kilometres per fault
- Ticket reliability (transactions) at 195,781 transactions before failure
- Percentage of satisfied customers at 86%

\*Passenger Journey On-Time is defined as the percentage of passenger trips that are completed with delay less than 5 minutes.

As BTS Group's subsidiary with the sole responsibility to operate the BTS rail network, BTSC prioritises punctuality and train service reliability as its operational standards to provide to riders during their daily commute. Service reliability remains a vital component in the provision of a well-rounded service to the community we serve. Hence, our MOVE business consistently works to ensure a safe, reliable, and uninterrupted journey for our riders to drive MOVE's sustainable economic growth. Our good practices have not only provided the public with confidence when using our products and services, but this confidence extends to the Thai government in trusting us to provide the people of Thailand with the utmost reliable and accessible mode of urban transport. To honour those trusts, BTSC has implemented a variety of operational management guidelines, measures, processes, and relevant indicators with the operations team responsible for implementation, such as the use of the Central Control System and Signalling Control System, resulting in the continual increase of efficiency, punctuality and passenger safety for the communities we faithfully serve.

## Proactive Maintenance Plan



### Preventive Maintenance

Recording and collecting data on maintenance plans electronically with computer programmes, (including resource management) and following up on maintenance.

This creates confidence that BTSC is able to provide a mass transit system that is ready to provide service and minimise problems during operations.



### Train Overhaul

Focusing on the lower part of the train to ensure operational safety without any service disruption.



### Follow up and Planning

The Service Planning Department follows up the maintenance results on a monthly basis for the most effective planning in various aspects in accordance with the service, including the number of expected passengers or Line Load, the ability to provide services and equipment available to provide services, such as ticketing gates.

Results are then submitted to Senior Management for further consideration and implementation.

## Train Operational Performances

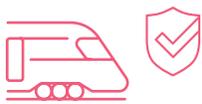
BTSC has set Passenger Journey On-time, Train Reliability and Ticket Reliability as key indicators for monitoring and evaluating operations regarding stability of these factors. These are also used in benchmarking to compare efficiency in providing services by other operators both domestic and abroad. In FY 2021/22, efficiency in terms of passenger journey on-time, train reliability and ticket reliability was higher than the target, with passenger journey on-time at 99.88% (exceeded its target of 99.50%), train reliability at 162,123 car kilometres per fault (exceeded its target 35,000 car kilometres per fault) and ticket reliability (transactions) at 195,781 (exceeded its target of not less than 15,000 transactions before a failure). BTSC is committed to strive to continuously improve its services.



### Performance on Passenger Journey On-Time

Indicator	Performance				Target
<b>Passenger Journey On-Time</b> (percentage) 	2018/19	2019/20	2020/21	2021/22	2021/22
	99.68	99.77	99.88	99.88	Not less than 99.5% per delay of 5 minutes or greater

### Performance on Train Reliability

Indicator	Performance				Target
<b>Train Reliability</b> (car kilometres per fault) 	2018/19	2019/20	2020/21	2021/22	2021/22
	83,400	94,268	156,089	162,123	Not less than 35,000 car-km per fault

### Performance on Ticket Reliability

Indicator	Performance				Target
<b>Ticket Reliability</b> (number of transactions before failure) 	2018/19	2019/20	2020/21	2021/22	2021/22
	67,400	172,319	194,678	195,781	Not less than 15,000 transactions before a failure

## Train Service Plan and Measures post-COVID-19 pandemic

During the COVID-19 pandemic, BTSC fully supported and acted in accordance with the government's measures to prevent any outbreaks by implementing adjusted train service plan and measures for full passenger service. After the peak pandemic period, we have returned to normal operating service, while continuing to maintain customers' confidence and safety in using the BTS SkyTrain service. Our "new normal" safety measures on our trains ensure cleanliness and the prevention of spread of COVID-19. For more information, please refer to Chapter 5.1 Health and Safety for All.



Increase of service frequency  
(during peak hours)

Sukhumvit Line  
**2.40** minutes  
per train

Silom Line  
**3.45** minutes  
per train



Increase of train service

Maximum  
**98** train

with  
**4** cars

totaling  
**392** cars

With the previous adjusted train service plan and measures during the pandemic, BTSC still maintains its target on efficiency in passenger journey on-time and train reliability.

In addition, in April 2022, we started installing air sanitisers in 5 trains as part of BTSC's project with Daikin Industries Thailand Ltd. (Daikin). Daikin Streamer technology allows the sanitation of COVID-19 air particles, as well as PM2.5, bacteria and other related particles, in order to ensure that clean air is circulated throughout our trains for passengers' comfort. BTSC is currently seeking to install these air sanitisers in all 98 trains.



## Rail mass transit operation and measures during COVID-19 pandemic with period extension to return day pass tickets

BTSC took care of passengers by extending the period to return expired day pass tickets from 18 April 2021 until 31 May 2021, where the passengers can contact the BTS ticket office on any stations to receive the right to extend and return their trips starting from 1 June 2021 to 31 December 2021.

**บีทีเอสดูแลผู้โดยสารที่เกี่ยวข้องเดินทางหมดอายุ**  
**เป็นครั้งที่ 3**  
จากผลกระทบเหตุการณ์ COVID-19 ระบาด

สำหรับผู้โดยสารที่เกี่ยวข้องเดินทางหมดอายุ

ตั้งแต่ **18 เมษายน 2564** ถึง **31 พฤษภาคม 2564**

สามารถขอขยายเวลา และเติมเที่ยวเดินทางได้  
(เที่ยวเดินทางมีอายุ 30 วัน นับตั้งแต่วันเริ่มใช้งาน)

**นำบัตรโดยสารติดต่อกับรถบีทีเอส**  
**ได้ที่ห้องจำหน่ายตั๋วโดยสารทุกสถานี**

ตั้งแต่

**1 มิถุนายน 2564 - 31 ธันวาคม 2564**

สอบถามข้อมูลเพิ่มเติมได้ที่ | ศูนย์ลูกค้าสัมพันธ์ บีทีเอส โทร. 02 617 6000  
Line Official : @btsskytrain

#เราจะสู้ไปด้วยกันพร้อมเคียงข้างประชาชน  
#บีทีเอสดูแลเพราะเรารักคุณ

ไลน์บีทีเอส 
 @BTS\_SkyTrain 
 @btsskytrain 
 BTSSkyTrain 
 BTS Sky Train

## BTS Group Customer Relationship Management

BTS Group’s vision “to serve our community with unique and sustainable solutions that greatly contributes to an improved life” has been ingrained across all aspects of our operations. We constantly engage in initiatives, products and services offering aimed meet all customers’ needs and lifestyles. Providing service accessibility to all customers and addressing their needs based on fairness for the best customer satisfaction to better the quality of people’s lives. With this, BTS Group embraces the valuable customers’ feedbacks and grievances attained through various forms of customer communication channels.

To effectively address all our customers’ needs, BTS Group factor in quality control throughout our monitoring systems to identify and follow up customer satisfaction regularly. The current performance is used as a benchmark for future operations, resulting in continuous cycles of improvement and service development enabling us to provide an exceptional customer experience for the groups we serve.

To provide our customers with convenient and swift services, BTS Group follows a customer-centric approach to further our customer relationship management system. Digital and social media channels, for example: Facebook, LINE, Twitter and YouTube, serve as the bridge for us to interact with our customers, publish news and activities, and provide knowledge in relations to our products and services. Furthermore, BTS Group’s service via our own proprietary application, the BTS SkyTrain application, provide customers with service information on a real-time basis.

Honouring the Company’s commitment to accessibility and inclusivity, BTSC implemented a policy to encourage an inclusive access for all to BTS SkyTrain services including families, the elderly, tourists, cyclists, or the mobility or visually impaired. Where applicable, specific infrastructure or support services are installed or available to support the user groups accessing the BTS SkyTrain service. Station staff and security guards are trained to facilitate and assist the various users of the service.

We seek to provide products and services to match with customers’ behaviour, increase customers’ flexibility and to serve MOVE’s passengers greater unprecedented benefits. In November 2021, following the termination of the monthly pass card promotion, BTSC, underpinned by MIX data scientists and marketing team, has launched its new fare promotion – “Ride – Earn Points – Get Free Trips”. Passengers are able to collect Rabbit Points, redeem free trips on the BTS SkyTrain and enjoy special discounts and deals from many leading brands via the Rabbit Rewards loyalty programme. This promotion is effective for 1 year from 1 November 2021 - 31 October 2022.

**Ride More, Get More**  
Collect Points and Redeem Free Trips on BTS  
Special privilege for Users of Rabbit Card and Rabbit LINE Pay linked with Rabbit Rewards  
Starts 1 November 2021 to 31 October 2022

Trips per week	1-3	4	5	6	7	8	9	10	11	≥ 12
Collectable points	0	150	200	250	300	400	500	600	700	800
Double Points (1 Nov 21 - 31 Jan 22)	0	300	400	500	600	800	1,000	1,200	1,400	1,600

Points to redeem free trips for Adults				Points to redeem free trips for Students			
Points 250	Points 600	Points 1,000	Points 2,000	Points 200	Points 450	Points 750	Points 1,500
1 Trips	3 Trips	5 Trips	10 Trips	1 Trips	3 Trips	5 Trips	10 Trips

\* Earning and redeeming Rabbit points for BTS free trips are in accordance with the terms and conditions prescribed by Rabbit Rewards.

## BTS SkyTrain Customer Satisfaction Survey

BTS Group annually conducts a customer satisfaction survey of BTS SkyTrain users to measure our service quality. Ensuring customer satisfaction through the provision of quality service that meets customers’ needs is a necessity for all our employees. Through BTSC’s staff service training, standards, and ethics to adhere to for station staff, security guards, and complaint officers, we gained the ability to efficiently address problems and serve to ensure a pleasant customer experience for all.

The methodology utilised in conducting this survey was conducting interviews across a sample size of 3,866 passengers covering 60 stations with a designed questionnaire. This represents 100% of an appropriate proportion of actual ridership in each station to ensure survey validity. The questionnaire covers the following topics:

- (1) User behaviour and the use of the BTS SkyTrain System
- (2) Frequency usage of the BTS SkyTrain
- (3) Attitude and satisfaction towards BTS SkyTrain
- (4) Satisfaction with the current ticket
- (5) The form of tickets and promotional items that need more
- (6) Reliability of BTS SkyTrain
- (7) Publicity of information
- (8) Opinions and expectations for BTS service
- (9) BTS service behaviour for the BTS extension line
- (10) BTS user behaviour that also uses the Bus Rapid Transit (BRT)

Indicator	Performance				Target
	2018/19	2019/20	2020/21	2021/22	2021/22
Percentage of satisfied customers	75.6	79.4	82.4	86.0	79.0

## Online Customers

Under our 3M business strategy, the MIX businesses provide comprehensive Offline-to-Online (O2O) solutions combining advertising, payment and distribution services, incorporating smart DATA for optimising insight and customer satisfaction. To strengthen business performance and expand operational diversification in this disruptive economy, online business practices using online tools and digital presence can facilitate quality development for BTS Group’s products and services. Thus, this has become a strategic focus to foster the expansion of our online reach. Key percentages we monitor include online customers percentages and online revenue percentages generated from our Rabbit Group (including Rabbit card, Rabbit LINEPay, Rabbit Rewards).



## Increasing proportion of online customers

Historically, we have seen an increase in the proportion of online customers as a result of our continual encouragement to expand our online business portfolio. BTS Group’s FY 2021/22 online revenue from digital and online services business contributed 29% of total MIX revenue, recording a total of THB 1,228mn or an increase of 14% YoY largely due to a healthy growth in Rabbit Care Company Limited from higher insurance commissions and lead generation.

Rabbit Cash Company Limited (RCash) launched a 100% digital lending service platform under the concept ‘Money Rabbolution’. Utilising alternative data through the cutting-edged technology, this platform aims to expand financial service access for Thai people through digital technology as part of our 3M strategy.



สินเชื่อส่วนบุคคล

### เงินก้อนพร้อมใช้

รับเงินก้อน โอนเข้าบัญชีธนาคารได้ทันที

- วงเงินสินเชื่อ 3,000-100,000 บาท
- เลือกผ่อนจ่ายได้นาน 6-36 เดือน
- อัตราดอกเบี้ยแบบลดต้นลดดอก 33% ต่อปี
- ศักดิ์สิทธิ์ ไม่มีค่าธรรมเนียม
- อนุมัติอนุมัติพร้อมรับเงินทันที
- รับเงินก้อนโอนเข้าบัญชีธนาคารได้ทันที

**Click here for more information** [bit.ly/3HPHswX](https://bit.ly/3HPHswX)

Indicator	Performance			
	2018/19	2019/20	2020/21	2021/22
Percentage of online customers <sup>1</sup> to total customers <sup>2</sup>	4.6	5.5	11.3	20.2
Percentage of online revenue <sup>3</sup> to total revenue <sup>4</sup>	2.7	5.1	2.6	3.9

**Notes:**

- <sup>1</sup> Online customers = Rabbit Card users (where Rabbit LINEPay users can bind in)
- <sup>2</sup> Total customers = BTS SkyTrain Core Network customers
- <sup>3</sup> Online revenue = Total digital services revenue which includes revenue generating from (i) Rabbit Group, (ii) Trans.Ad Group under MACO, (iii) VGI Digital Lab, (iv) Rabbit Rewards and (v) Bangkok Payment System
- <sup>4</sup> Total revenue = Total consolidated revenue

# 4.5 Supply Chain Management

(GRI 102-9, 103-1, 103-2, 103-3, 204-1, 205-1, 308-1, 308-2, 403-7, 414-1, 414-2)



## Long-Term Sustainability Target FY 2025/26

- 100% of suppliers have acknowledged the Supplier Code of Business Conduct, which integrated the governance, social and environment elements

## Target FY 2021/22

- 100% of suppliers from critical tier 1 suppliers were assessed on ESG Risk Criteria
- 100% of suppliers, who have to work in the BTS SkyTrain system, were trained in term of safety standard in the BTS SkyTrain system.

## Performance FY 2021/22

- 100% of suppliers from critical tier 1 supplier were assessed on ESG Risk Criteria
- 100% of suppliers, who have to work in the BTS SkyTrain system, were trained in terms of safety standards in the BTS SkyTrain system.

Founded upon the importance of respect and integrity, BTS Group actively ensures the Company's value chain and supply chain thoroughly integrate sustainable and transparent principles to frame and guide our everyday practices. As the economy becomes increasingly globalised, ethical and sustainable outsourcing practices become the prerequisite in corporate responsibilities and managing brand identity to minimise environmental or social costs. For this reason, the Company continuously innovates new strategies to manage its associated supply chain risks and opportunities, beyond the traditional risk and opportunity management with the Company's in-house products and services, to be prevalent throughout its production and product and service provision processes.

BTS Group, therefore, firmly commits to conduct and engage our business partners and suppliers throughout our value and supply chain with the utmost respect. Ensuring that BTS Group sustainably manages its supply chain, the Company is able to avoid, mitigate, and effectively address direct and indirect risks that may impact its long-term operational and financial performance. BTS Group and its subsidiaries disclose Supplier Codes of Business Conduct and actively urge our suppliers to show their commitment and abide with the requirements set

to mitigate risks from environmental, social, economic and governance violations. The Code covers a wide-range of ESG aspects, including environmental standards, occupational health and safety and business ethics.

## BTS Group Supplier Code of Business Conduct

BTS Group strategically manages the effectiveness of our procurement systems and the quality of products and services. The Company utilises an extensive risk management process that covers all ESG-related aspects in order to align with our risk appetite with consideration of: quality, quantity, delivery of products and services. Compliance to labour law, environmental law, and other quality management systems to protect and mitigate risks that may impact quality, quantity, delivery of products and services, and trust of stakeholders to operations of the BTS Group are also included.

Furthermore, BTS Group has integrated the Supply Chain Sustainability Assurance Programme into our business operations to create long-term value with suppliers and better manage for sustainable impacts throughout the lifecycles of goods and

services. BTS Group's Supply Chain Sustainability Manual outlines our supply chain sustainability assurance programme for determining relationship and management approach with our suppliers to ensure that ESG risks associated with the Group's supply chain are properly managed.

BTS Group has designed BTS Group's supply chain sustainability assurance programme that can be integrated at every stage of company's procurement process, starting from screening new suppliers to collaboration with suppliers. The programme consists of 4 stages: 1) Supplier Classification 2) Supplier Screening 3) Critical Supplier Analysis and 4) High Risk Supplier Analysis. The programme applies to both new and existing suppliers in which BTS Group can then identify and prioritise sustainability risks that lie in the Company's supply chain.



Click here for  
BTS Group Supplier Code of Business Conduct  
[bit.ly/3OACLJM](https://bit.ly/3OACLJM)

## Process Flow of BTS Group's Supply Chain Sustainability Assurance Programme



### Supplier Classification

Classify all potential suppliers into two groups:

- 1) Suppliers with special conditions as their minimum risk profile to be listed in General Supplier List.
- 2) Suppliers who have no special condition to be included in the Tier 1 supplier list have to go through other stages of the supply chain sustainability assurance programme.



### Supplier Screening

Those included in the Tier 1 supplier list are required to sign acceptance of the BTS Group Supplier Code of Conduct and self-assess their sustainability performance through a Self-Assessment Questionnaire (SAQ).

This is to evaluate their performance against BTS Group's expectations on suppliers' capability to manage ESG risks before being allowed to be included in the tendering process in BTS Group Approved Supplier List.



### Critical Supplier Analysis

Identify critical suppliers, which are suppliers that either have high spend (top 85% of total annual spending) or suppliers of critical components or non-substitutable suppliers. These selected suppliers are significant to BTS Group's business in terms of spend or dependency, in order to manage risks on these suppliers.

The supplier on-site audit or supplier desktop assessment review is tool for assessment of suppliers' ability to provide products or services that meet the BTS Group requirements.



### High Risk Supplier Analysis

Identify and minimise suppliers ESG risk profile, in order to provide a secure and a sustainable supply chain in BTS Group business.

High Risk Suppliers, which are 'Critical Suppliers' that are determined by high-risk based on the impact to BTS Group business and are assessed as high ESG risk based on their sub-group key's activities. High risk suppliers are selected for supplier ESG on-site audit programme, which is used to assess high risk suppliers on three core elements: Business Continuity/ Interruption, Reputation Risk and Responsible Operation.

BTS Group has conducted suppliers' risk assessment and group classification on an annual basis, based on spending analysis, criticality of suppliers to the Company as well as their risks on ESG aspects. Suppliers are classified into 3 groups:



## Tier 1 Suppliers

Manufacturers and distributors of products and services for BTS Group directly and listed in the Approved Supplier List.



## Critical Tier 1 Suppliers

Tier 1 suppliers that are significant to business operations, such as high purchasing volume (top 85% of total annual spending), or suppliers of critical components or non-substitutable suppliers. This includes suppliers that we have had transactions with for over 1 year.



## High Risk Suppliers

Suppliers that may have a negative impact on their operations, related to ESG criteria. This group has been assessed on their ESG risks on human rights, child labour and illegal labour, environmentally friendly management practices, good occupational health and safety, as well as adhering to business ethics and fair trade.

## Supply Chain Management Strategy and Integration of Sustainability

BTS Group establishes supply chain strategy where our objective is not only to improve the Company profitability but also to promote sustainability awareness for our suppliers that in turn will build customers' trust. This strategy is based on the BTS Group Purchasing Policy and cascades down to separate principles which best represents the Company's management of the Supply Chain.



**(1) Business Synergy among BTS Group Business Units** - Support products and services from BTS Group subsidiaries, in order to maximise the benefits to BTS Group businesses.



**(2) Cost saving** - procure quality goods and services in the most cost-effective manner on a timely basis and shorten the supply chain management process to be more efficient on digital platform.



**(3) Safety** - Promote safety awareness to suppliers and ensure good safety practice.



**(4) Environmental consideration** - Procure goods and services with consideration of the impact to the environment.



**(5) Governance** - Supply Chain Management is strictly adhered to our supplier code of conduct which we communicate to supplier.

## ESG Integration in BTS Group's Supply Chain Management

BTS Group considers ESG principles to be important with regards to the Company's Supply Chain Management. Therefore, ESG objectives are integrated into the Supply Chain Management strategy which includes:

### Supply Chain Strategy

#### Safety

Promote safety awareness to suppliers and ensure good safety practice

#### Environmental consideration

Procure goods and services with consideration of the impact to the environment

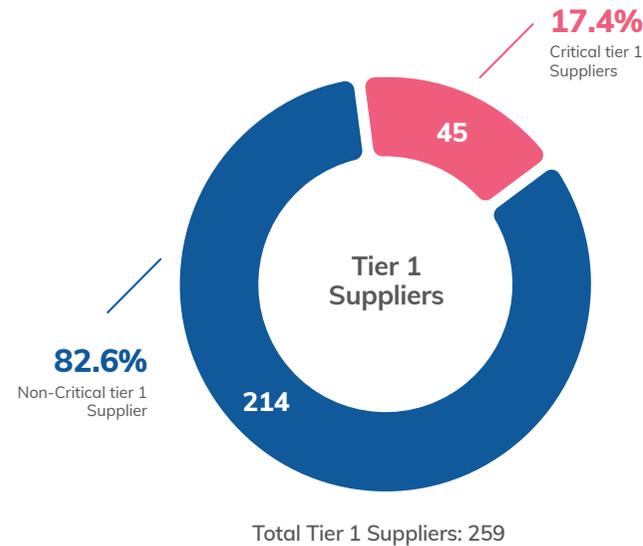
### ESG Objective to Supply Chain Management

BTS Group prioritises the safety of all employees and suppliers in the supply chain, as this is one of the strategies and that ensures that all suppliers and contractors are trained with regards to safety standards of the BTS Group and limit all safety risks.

BTS Group is committed to procurement of goods and services that have limited impacts to the environment along the value chain and that they are tracked and monitored to ensure that there are no environmental impacts.

## Overview of BTS Suppliers

In FY 2021/22, BTS Group had a total of 259 Tier 1 suppliers consisting of BTSG, BTSC and VGI suppliers (representing 100% of the Group) listed in the approved supplier list, accounting for a total procurement spending of THB 3,252mn. There were 45 Critical Tier 1 suppliers, or 17.4% of total suppliers, with the total procurement spending of THB 2,786mn, or 85.7% of total procurement spending. There were 4 critical non-tier 1 suppliers.

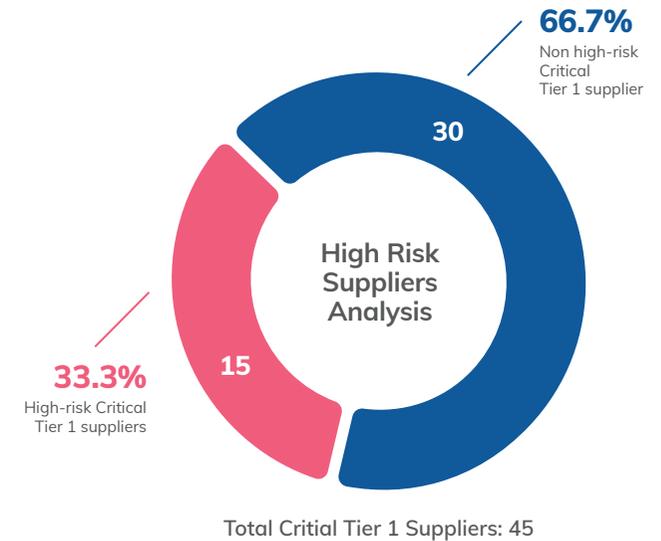


Of all Critical Tier 1 suppliers, 100 percent acknowledged and understood the scopes and guidelines of our business practices pursuant to relevant ESG guidelines set forth in the BTS Group Supplier Code of Conduct. All suppliers of BTS Group must not violate human rights, use child labour and employ illegal labour. In addition, they must adopt environmentally friendly management practices, good occupational health and safety, as well as going through other stages of supply chain sustainability assurance programme, in order to evaluate their ability to provide products or services that meet the BTS Group requirements and their capability to manage ESG-related risks.

According to the results of High-Risk Supplier Analysis, it was found that of 45 Critical Tier 1 suppliers, there were 15 high-risk suppliers; 15 are located in Thailand, and none are located in other countries. Suppliers located in Thailand, which is defined as local suppliers with significant locations of operation, were assessed by Supplier ESG on-site audit programme. Suppliers located outside Thailand were assessed by a supplier desktop assessment review. Supplier ESG on-site audit results shall be reported by classifying each supplier into four different levels of ESG practice. In any case where a supplier has risks or is required to conduct corrective actions, BTS Group has in place the ESG Corrective Action Plan, and the supplier should close identified gaps within 12 months.

## High Risk Suppliers Geographical Representation

Location of High-Risk suppliers	Number of High-Risk suppliers
Located in Thailand	15
Located outside Thailand	0
<b>Total</b>	<b>15</b>



**Excellent Level 4.00-3.26**

**Good Level 3.25-2.51**

*Sustainable practices have been implemented at an excellent level.*

Sustainability practices have been implemented at a good level.

*Monitoring on ESG risks is not required.*

*Improvement can be achieved in some areas but monitoring on ESG risks is not required*

**Fair Level 2.50-1.00**

**Poor Level Below 1.00**

*Sustainable practices have been implemented at a fair level. Suppliers must propose a plan and timeline to improve performance in ESG Corrective Action Plan, which has to be completed within a specified timeframe.*

*Implementation of sustainable practices is at a poor level. Supplier must propose a plan and timeline to improve performance in ESG Corrective Action Plan before any bidding can take place.*

**0**

**Suppliers found to have a tendency to create adverse effects to society, whereby BTS Group issued a warning them to improve or decided to terminate their procurement contract**

**Enhanced Safety**

Safety remains the primary goal for BTS Group throughout all its businesses. As poor management of suppliers' occupational safety may inflict significant risks, this prompts the Company to effectively reduce all work-related accidents, injury, and fatality rates among suppliers.

For the installation works of suppliers and contractors in the BTS SkyTrain system, BTSC requires suppliers and contractors, covering VGI and its suppliers at the supervisor level, to be trained in terms of safety standards in the BTS SkyTrain system. All trainees are required to pass a pre-test and post understanding test before and after the training to evaluate and assess ability to work in term of safety. Training results, certificates and training hours of suppliers are recorded in the Operation License System, as a database for implementing organisation regulations and domestic laws. BTSC supports, shares knowledge and advises suppliers and contractors to ensure that safety is always present. In FY 2021/22, all suppliers and contractors or 100% who have to work in the BTS SkyTrain system were trained in terms of safety standards of the BTS SkyTrain system.



Indicator	Performance				Target
	2018/19	2019/20	2020/21	2021/22	2021/22
Percentage of suppliers trained in terms of safety standards of the BTS SkyTrain system	100	100	100	100	100

# 4.6 Infrastructure and Accessibility

(GRI 103-1, 103-2, 103-3, 203-1)



BTS Group’s development in sustainable and quality infrastructure has been vital to our goal to foster an inclusive and sustainable urban transportation system. Whether on rail, road, water, or air, BTS Group purposefully breaks all borders when exploring avenues to provide transformative solutions and empower the communities we serve. As urban areas exponentially grow, so does the demand for accessible and inclusive transport system. Offering a diverse range of transportation solutions, MOVE’s multi-modal transport system ensures a quality, reliable and sustainable journey for all. The extent of MOVE’s operations covers our BTS SkyTrain rail network, which spans over a secured 135 km, along with a combined operational coverage of 307 km for our other non-rail segments (including Bus Rapid Transit or BRT, bus, ferry, intercity motorway and airport). With a total secured operational coverage of 442 km, BTS Group’s extensive and inclusive infrastructure network fosters the socio-economic development for the community we serve.

Meanwhile, we work to assure that our infrastructure is accessible for underserved groups, especially within the communities around BTS Group’s operations. BTS Group targets the development of extensive infrastructure networks, including facilitation of timely and safe construction with minimal community disruption during the construction process. For the operational period, we fully and strictly

support and respond to the government’s measures to prevent the COVID-19 outbreak by implementing the adjusted train service plan and measures for full passenger service. It aims to facilitate and reduce passenger’s density during the morning-evening rush hours, according to social distancing measure providing more frequent service serves as part of our commitment to increase accessibility to commuters.

BTSC currently operates our rail services under the Operation and Maintenance Services (O&M) Contracts. BTSC continues to maintain high-quality standards of safety and services throughout its operation. To evaluate the management of our operational services, the key indicators for operations performance include service reliability, train reliability and ticket reliability. The overall operations performance is then reviewed by the Company’s Maintenance Planning and Logistics Department and subsequent internal audits and management review.

**For more details, please refer to Chapter 4.4: Service Reliability**



## The extent of MOVE’s operations



**Total secured operational coverage 442 km**

# Summary of projects under MOVE business

Seamless connectivity via multi-modal transportation

## Rail mass transit



### Green line

- ∞ Light Green: Khe Ha – Khu Khot
- ∞ Dark Green: National Stadium – Bang Wa
- ≡ 68 km
- 📍 60 stations



### Gold line

- ∞ Krung Thon Buri – Khlong San
- ≡ 2 km
- 📍 3 stations



### Pink line

- ∞ Khae Rai – Min Buri
- ≡ 35 km
- 📍 30 stations



### Yellow line

- ∞ Lad Prao – Sam Rong
- ≡ 30 km
- 📍 23 stations

## Non-rail



### Bus Rapid Transit (BRT)



### Chao Phraya express boat



### U-Tapao international airport



### Intercity motorway

- ∞ M6
- ∞ M81



### Smart bus\*

- ✔ Operating
- Rail
- Non-rail

\* through payment services providers

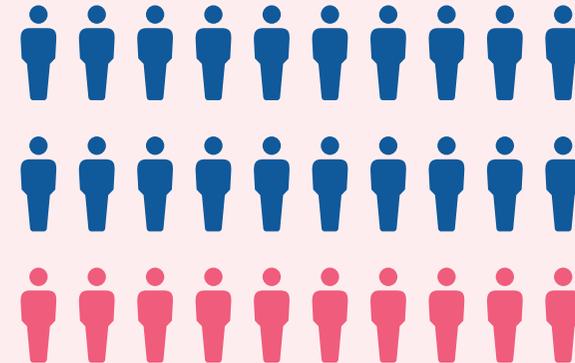
Daily Passenger trips to triple by 2025, 33% from non-rail

2020



0.8 mn

2025



3 mn

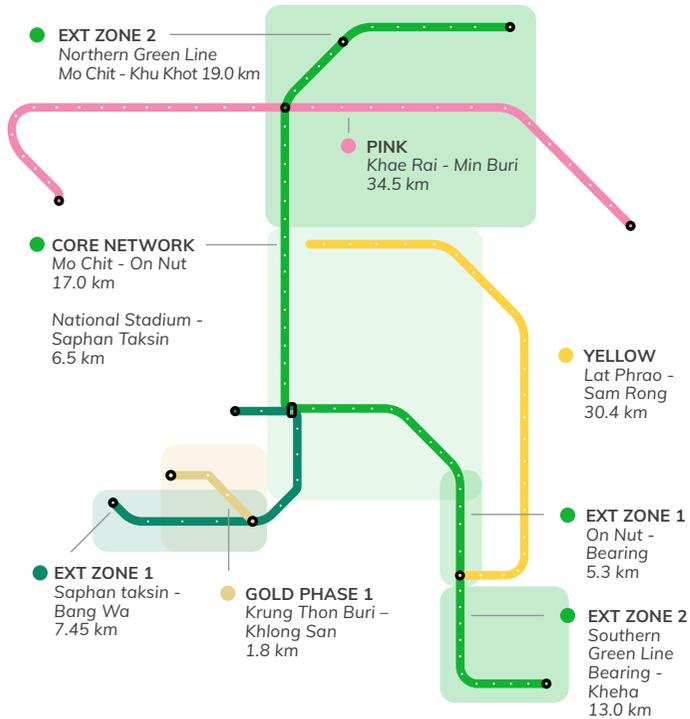
Daily passenger trips

👤 Rail    👤 Non-rail

# Rail Business

## BTS Secured Rail Network

BTS Network : 134.7 Km (116 Stations)



Line	Km	Station	Route
✓ Core Network	23.5	24	Mo Chit - On Nut (17 km) National Stadium - Saphan Taksin (6.5 km)
✓ Extension Zone 1	7.45	6	Saphan Taksin - Bang Wa
✓ Extension Zone 1	5.3	5	On Nut - Bearing
✓ Extension Zone 2 (Southern)	12.75	9	Bearing - Kheha
✓ Extension Zone 2 (Northern)	19	16	Mo Chit - Khu Khot
✓ Gold	1.8	3	Krung Thonburi BTS Station - Khlong San
⚙ Pink	34.5	30	Khae Rai - Min Buri
⚙ Yellow	30.4	23	Lat Phrao - Sam Rong
<b>Total</b>	<b>134.7</b>	<b>116</b>	

✓ Operating  
70.1 Km

⚙ Under construction  
64.9 Km



### Green Line extension 1

The additional 12.75km extensions to the Core Network began operating in 2009. It comprises of two extensions, covering 11 stations; the extension to the Silom Line (Saphan Taksin to Bang Wa: 7.45km and 6 stations) and extension to the Sukhumvit Line (On Nut to Bearing: 5.3km and 5 stations). Subsequently in 2012, KT awarded BTSC a 30-year O&M agreement (2012-2042). In addition, this O&M agreement also covered the 23.5km of the Core Network post concession expiration from December 2029.

### Green Line extension 2

Contracts for an additional 32.0km of the Green Line extensions were secured in Mar 2017 under a 25-year O&M agreement (2017-2042). It consists of 2 extensions; the Southern (Bearing to Kheha: 13.0km) and Northern (Mo Chit to Khu Khot: 19.0km) Green Line extensions. The Southern extension began its full operations (9 stations) on 6 December 2018. For the latter, the full commencement of 16 new stations began on 16 December 2020.

### Green Line Core Network

BTSC is the sole concessionaire of the first rail mass transit system, the SkyTrain - Core Network in Bangkok, since 1999. The Core Network comprises of the Sukhumvit Line (Mo Chit to On Nut: 17km) and Silom Line (National Stadium to Saphan Taksin: 6.5km), totalling 23.5km, 24 stations. BTSC was awarded a public-private partnership (PPP) net cost concession for 30 years (1999 - 2029) from the BMA. BTSC also has an O&M contract from Krungthep Thanakom Company Limited (KT), a wholly-owned subsidiary of BMA from 2029-2042, to operate and maintain the Core Network post expiration of the PPP net-cost concession. In April 2013, BTSC sold its rights to future net farebox revenue from the Core Network under the net cost concession to BTS Rail Mass Transit Growth Infrastructure Fund (BTSGIF); BTSC remains the sole operator of the Core Network. Moreover, BTS Group holds the maximum permitted stake at 33% of total investment units in BTSGIF.

## Gold Line Phase 1

On 31 July 2018, KT awarded BTSC a 30-year O&M Services Agreement for the Gold Line Phase 1 (Krung Thonburi to Khlong San: 1.8km and 3 stations). The Gold Line has an interchange with our existing Green Line at Krung Thon Buri station and connects to ICONSIAM mixed-use development. The commercial operation began on 16 December 2020.



## Pink and Yellow Lines

On 16 June 2017, Northern Bangkok Monorail Co., Ltd. and Eastern Bangkok Monorail Co., Ltd., our subsidiaries, signed contracts with MRTA for the Pink Line (Khae Rai to Minburi: 34.5km) and the Yellow Line (Lad Prao to Samrong: 30.4km), totalling 64.9km and 53 stations. The subsidiaries are established under the BSR JV consortium (the Company holding 75%, STEC 15% and RATCH 10%). The contract grants the subsidiaries a 30-year PPP net cost concession with a government subsidy on construction. Specifically, of the THB 96bn total project cost, the government will subsidise the repayment of the civil works of THB 47bn, equally paid back to the consortium over the first 10-years of operation. A notice-to-proceed for both lines was issued on 29 June 2018 which began the first day-count for construction. As of May 2022, the construction of both lines was approximately 87% completed for the Pink Line and 92% completed for the Yellow Line, with the expected full operational openings of both lines to commence within 2023.



Reliable and accessible infrastructures serves as a crucial factor for BTS Group to the improvement of the standards of living for all. To become a part of this development, our goals will not only focus on broad development of rail mass transit but to also expand other transportation projects in the next four years.



## BTS Targeted Rail Network

### 78 km targeted lines in the next 4 years

BTS Target	Route	Authority	Distance (Km)	Station	Expected Operating year
Green Ext. (Western)	Bang Wa - Taling Chan	BMA	7	6	2025
LRT	Bang Na - Suvarnabhumi	BMA	18.3	14	2024
Grey Phase 1	Watcharaphon – Thong Lo	BMA	16.3	15	2024
Orange (Eastern)	Thailand Cultural Center - Min Buri	MRTA	23	17	2023
Orange (Western)	Bang Khun Non - Thailand Cultural Center	MRTA	13	11	2026



### Orange Line (Eastern & Western)

Bidding for civil works construction of the Orange line has been split into East and West. The route is a mixture of underground and above ground. 6 civil works construction contracts for the Eastern part have already been bid and awarded to CKST Joint Venture (CH Karnchang PCL and STEC), Italian-Thai Development PCL and Unique Engineering & Construction PCL. Construction of the Orange (East) line began in June 2017 and is expected to be completed by 2023. Subsequently, on 28 January 2020, the Cabinet approved the Orange line (from Bang Khun Non to Min Buri: totaling 35.9km, 28 stations) with a total project value of THB 143bn under a 30-year PPP Net Cost scheme.



### Western Green Line

An additional 7km extension (Bang Wa to Taling Chan) to our existing Light Green line is now awaiting EIA approval. Given that this is a direct extension to our existing network, we will be negotiating directly with the BMA for an O&M contract under the government's "one regulator, one operator" approach. The government is responsible for investing in the civil and E&M works, but may avail itself to a financing structure similar to our facilitating the provisioning of E&M works on behalf of the BMA.



### Light Rail Transit (LRT)

The Light Rail Transit or LRT, is a light rail line (Bang Na to Suvarnabhumi: 18.3km) that interchanges with Sukhumvit extension line at Bang Na station. As a BMA project, past experience suggests that BMA will be responsible for civil and E&M works. BTS has offered land in front of Thana City without charge to the BMA for a train depot and station. As a result, BTSC may benefit from a higher likelihood of being awarded an O&M contract and once successfully appointed, BTS Group will benefit from the value to existing developments and land bank at Thana City, as well as greater connectivity to existing commercial property such as Thana City Golf & Sports Club. In addition, this extends Bangkok's commuter rail community further into Samut Prakan, and providing another access route to Suvarnabhumi international airport, further broadening economic development and infrastructure in that area.



### Grey Line (Phase 1)

The Grey line monorail is split into two phases owing to changes being made to the route and the necessary regulatory approval process required. Phase 1 (Watcharaphon to Thong Lo: 16.3km) interchanges with Core Network Sukhumvit Line at Thong Lo station, future Pink line at Phra Si Mahathat Temple station and future Yellow line at Chalong Rat station. BMA is the authorising body for this line, with past experience suggesting that BMA will be responsible for civil and E&M works. As this is an entirely new line, a bidding process is expected for O&M services. We believe we are now in a stronger position to win this contract. Winning this contract, the passengers will benefit from smoother interchanges as a common operator for line will facilitate smoother interoperability.

## Non Rail Business

### Bus Rapid Transit (BRT)

The Bus Rapid Transit or BRT is a project pioneered by the BMA to link various Bangkok mass transit systems and provide an integrated public service for the city and its suburbs. BTSC is the exclusive concessionaire and operator of the bus service, which is faster and more reliable than conventional buses, using a special lane reserved for the BRT on existing roads. The BRT has 12 stations, covering 15 km, running from Chong Nonsi to Talad Pu. The BRT Sathorn station is connected to the BTS Chong Nonsi station.



### U-Tapao International Airport

U-Tapao International Airport is located in Ban Chang District, Rayong Province. It is one of the infrastructure development projects to serve the Eastern Economic Corridor (EEC). On 21 March 2019, the BBS JV (BA holding 45%, BTS Group holding 35% and STEC holding 20%) submitted a bid to the Royal Thai Navy. The 50-year PPP Net Cost concession for the project is to include the Passenger Terminal Building 3, Commercial Gateway, Cargo Village as a Free Zone and Cargo Complex. Subsequently, on 19 June 2020, BBS Joint Venture successfully signed the Concession Agreement with the Eastern Economic Corridor Office (EECO) of Thailand. The masterplan was submitted to the Royal Thai Navy and EECO in June of 2021 with the construction to start by the second half of 2022 in time for the full operational commencement by 2025. This project is a key project in the Government's aim to develop the EEC to become more advanced and economically productive as a strategic industrial hub.



### Intercity Motorway

On 19 August 2019, BGSR JV (BTS Group holding 40%, GULF holding 40%, STEC holding 10% and RATCH holding 10%) was announced as the best bid winner for Intercity Motorway Projects. This covers two Intercity Motorway projects, (i) Bang Pa In to Nakhon Ratchasima, approximately 196km and (ii) Bang Yai to Kanchanaburi, approximately 96km. Both routes are part of the flagship projects included in the Strategic Action Plan of the Ministry of Transport's Infrastructure Investment and the Ministry of Finance's PPP Fast Track Scheme. The concession contracts are under PPP Gross Cost Scheme, whereby the private sector will be responsible for the system installation of motorway facilities as well as the provision of the O&M services. The contract signing took place on 29 September 2021, with the initiation of the construction phase starting in January 2022, on track for the expected full operational date to be by 2025. The development of intercity motorway project is aimed to create socio-economic benefits in many different aspects, i.e., facilitation of marketability of products, reduction in cost and time of transportation, contribution to more development of lands for industrial use, and reduction of road accident rate.



For more details about MOVE business, please refer to BTS Group Annual Report FY 2021/22 (56-1 One Report)

# 4.7 IT Security and Data Privacy

(GRI 103-1, 103-2, 103-3, 418-1)



## Long-Term Sustainability Target FY 2025/26

- 0 cases of breaches of information security or other cybersecurity incidents (accumulation from FY 2021/22)
- 0 complaints from outside parties and regulatory bodies (accumulation from FY 2021/22)
- 100% of IT infrastructure and information security management system certified to ISO 27001

## Target FY 2021/22

- 0 cases of breaches of information security or other cybersecurity incidents
- 0 complaints from outside parties and regulatory bodies
- 80% of IT infrastructure and information security management system certified to ISO 27001

## Performance FY 2021/22

- 1 case of breaches of information security or other cybersecurity incidents
- 0 complaints from outside parties and regulatory bodies
- 97% of IT infrastructure and information security management system certified to ISO 27001

With BTS Group's 3M business strategy (MOVE, MIX and MATCH), data and information play a vital role and serve as key business drivers for success. Therefore, providing confidence, security, and privacy protection for our customers when using any BTS Group services remains one of our principal business objectives. In addition, cybersecurity has become a key threat in many industries, with advanced cybercriminal techniques and innovations in security capabilities. Thus, we are constantly assessing and evolving our approach in safeguarding our IT security against cybercrime.

BTS Group has prioritised cyber risk management, making cyber security one of our core operational targets. Maintaining IT security and data privacy protection serve as one of the most material topics in BTS Group operations. We incorporate this as part of our Group-wide Risk Management and Risk Taxonomy. As such, BTS Group has implemented group-wide infrastructure to ensure data privacy protection and

cybersecurity matters are well protected. In terms of data privacy protection, the infrastructures that we have built include, without limitation to: setting up privacy policies for each group of stakeholders, data retention guidelines, direct marketing guidelines, data subject rights procedures, data security incident reporting, response policy and a record of processing activities. In terms of cybersecurity matters, we are reviewing our insurance coverage approach against breaches to cover for information security breaches or other cybersecurity incidents.



Click here for  
BTS Group's Customer Privacy Policy [bit.ly/3HGxHRN](https://bit.ly/3HGxHRN)

Under our MIX business group, Bangkok Smartcard System Co., Ltd. (BSS), our subsidiary who is an e-payment services provider, plays a more prominent role among our companies under the Rabbit's Data Ecosystem in dealing with customer data. Measures for controlling and maintaining balance in the use of data have also been put in place. Additionally, a cyber-risk control development

plan has been devised to ensure that the goals are met. Emphasis has been placed on risk control, including prevention, detection and response, which must cover business processes and major work systems. Measures must be in place to cope with potential complaints or loss incidents caused by cyber threats, to ensure the stability of the IT system. BSS's Information Security Policy is internally available to its employees that deal largely with customers' information and data. Apart from internal policy, BSS has a publicly available privacy policy in place.

Awareness trainings and a clear escalation process for employees' notifications are available for employees as specified in BSS's Information Security Incident Management. BSS has committee and team in place to monitor and manage IT and cybersecurity risks.



Click here for  
BSS's Privacy Policy [bit.ly/39LG0iC](https://bit.ly/39LG0iC)

## Information Security Risk Management System

BTS Group has deployed Information Security Risk Management System of BSS for the Group Information Security Risk Management to ensure that our IT related risks are mitigated and under control, so that they would not pose adverse and irreversible threats to the Company's operations. We also have in place IT Business Continuity Plan to prepare in the event of an unanticipated interruption of normal operations or in the event of extended service outages caused by factors beyond our control.

The criteria for accepting risks and an acceptable risk level are defined to be used as a basis for all information security activities.



1.

The information security risk assessment deploys a methodology that is systematic and able to produce comparable, reproducible results for identifying and evaluating risk treatment plans.



2.

Information security risk assessment must be incorporated into the project management process and system development life cycle. The relevant project steering committee and/or relevant stakeholders decides to assess the risks associated with the project/development and produce risk treatment plans as needed. Each decision will be recorded.



3.

Appropriate methods in treating risks will be selected. The residual risks after implementing the controls must be evaluated and taken into consideration. Where the level of risks cannot be reduced any further, it shall be proposed to and approved by the project steering committee and/or relevant stakeholders.



4.

The results of information security risk assessment, risk treatments, controls selected and residual risks will be documented.



5.

Information security risk reassessment will be reviewed at a regular interval to ensure its integrity and address the changes in requirements, environments, risks and significant changes to the system.

## Information Classification Matrix in place to prevent unauthorised access to customers' information and data



**Category :  
Top Secret**

**Description :**

The highest level of classification of materials. Highly sensitive or valuable information, both proprietary and personal. Such materials would cause “exceptionally grave damage” to company if made publicly available.



**Category :  
Confidential**

**Description :**

Sensitive or valuable information, both proprietary and personal. Must not be disclosed outside of the organisation without the explicit permission of a Director-level senior manager. Such material would cause “damage” or be “prejudicial” to company security if publicly available.



**Category :  
Internal or Proprietary**

**Description :**

Information whose unauthorised disclosure, particularly outside the organisation, would be inappropriate and inconvenient. Disclosure to anyone outside requires management authorisation.



**Category :  
Public or Open**

**Description :**

Information that may be broadly distributed without causing damage to the organisation, its employees and stakeholders. The PR Office/Marketing Department/Information Security Management Department must preapprove the use of this classification. These documents may be disclosed or passed to persons outside the organisation.



Our employees (who significantly deal with customers' data and information) have legal obligations specified in their employment contract on the treatment of the Company's confidential information. In addition to the clause on “Confidential Information”, the Company has an “IT Acceptable Use Policy” or “AUP” clause indicated in the contract with the objective to protect company information. Inability to comply will result in disciplinary actions including contract termination.

97% of IT Security/Cybersecurity Process and Infrastructure, including the CCH (Central Clearing House) has been certified to ISO 27001, subject to a vulnerability analysis and verified by an external party to assure the security of the IT infrastructure/information security management systems. They also comply with other regulations, such as PDPA law, Bank of Thailand regulations, and Office of Insurance Commission regulations (life & non-life). Vulnerability analysis, including simulated hacker attacks, has been conducted on a regular basis.

## Approaches to Deal with Customers' Data and Information

We inform all customers on which of their information is captured as referred to the Condition of Issue (COI) which is in compliance with the Anti-Money Laundering Office (AMLO) regulator. Customer information and usage data is classified as sensitive and confidential data which is strictly protected and stored in a secured area with limited accessibility. Only authorised users can access customer information. We inform all customers on their collected information as referred to COI and that their information is safe, properly handled, and will not be used for other purposes. In case we need to use their information for any purpose in the future, we are required to request and get consent from the customer first. Our Company complies with AMLO regulations. In doing so we must identify all customers prior to becoming our customer through a 'Know Your Customer' (KYC) process as well as verify our customer information via Customer Due Diligence (CDD) for every transaction conducted. All customers are entitled to request access to their information, for their data to be corrected and also deleted upon ending their customer contract with the Company, or the 'right to be forgotten'. However, customers who request their data to be deleted cannot

delete their data immediately as the Company must hold onto the data for 10 years after termination of contract in compliance with the Thailand Anti-Money Laundering Laws. BTS Group uses a Single Sign On system (SSO) for monitoring and tracking of customer data used for secondary purpose which is used from June 2020.

As a result of implementing the above procedures, BTS Group has not had any complaints from individuals, outside parties or regulatory bodies, or faced any litigation, fines over the past four years.

**0%** customers whose data is used for secondary purposes\*

\* Secondary purposes is defined as the intentional use of data by the Company that is outside the primary purpose for which the data was collected.



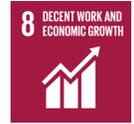


# 05 BTS Group for Social Sustainability

- 5.1 Health and Safety for All
- 5.2 Human Rights Management
- 5.3 Human Resources  
Management
- 5.4 Social and Community  
Development

# 5.1 Health and Safety for All

(GRI 103-1, 103-2, 103-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9)



<p><b>Long-Term Sustainability Target FY 2025/26</b></p> <ul style="list-style-type: none"> <li>• Serious passenger injuries at &lt;0.04 times per million trips</li> <li>• Lost time injury frequency rate (LTIFR) of employees at &lt;2.00 times per million working hours</li> <li>• Lost time injury frequency rate (LTIFR) of contractors at &lt;2.00 times per million working hours</li> </ul>	<p><b>Target FY 2021/22</b></p> <ul style="list-style-type: none"> <li>• Serious passenger injuries at &lt;0.04 times per million trips</li> <li>• Lost time injury frequency rate (LTIFR) of employees &lt;2.50 times per million working hours</li> <li>• Lost time injury frequency rate (LTIFR) of contractors &lt;2.50 times per million working hours</li> </ul>	<p><b>Performance FY 2021/22</b></p> <ul style="list-style-type: none"> <li>• Serious passenger injuries at 0</li> <li>• Lost time injury frequency rate (LTIFR) of employees at 0.2774 times per million working hours</li> <li>• Lost time injury frequency rate (LTIFR) of contractors at 0.3269 times per million working hours</li> </ul>
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As a conglomerate with diversified business portfolios, health and safety has been our ultimate concern in doing business and key indicators of successful business operations. The inability to maintain safety and well-being of our employees and customers can do harm to our corporate reputation and brand. Therefore, we believe that maintaining efficient safety management creates confidence among government agencies and regulators, the concessionaire, shareholders, investors, passengers, contractors, employees and community. BTS Group strictly follows safety and security policies, in order to provide the safest service to our passengers, including people on road and community along the BTS SkyTrain routes.

BTS Group is committed to safety of both the Process Safety and Personal Safety, covering passengers, employees and contractors. BTS Group strives to enhance safety from pre-construction to throughout service. The occupational health and safety targets, i.e., serious passenger injuries and Lost Time Injury Frequency Rate (LTIFR) of both employees and contractors are strictly emphasised given that relevant business unit managers have obliged with quantified KPIs and targets.

## Occupational Health and Safety Management (OHS) Governance Oversight Safety Management Process



**Pre-Construction Period:** BTSC, the Rail Mass Transit operator, takes into consideration all safety aspects, beginning with planning before project implementation through the establishment of safety measures stated in the employer's Terms of Reference (TOR) for use in selection and management of contractors in terms of design, installation, inspection and testing of the system in compliance with international standards, such as the European Railway Standard (EN-50126, EN-50128 and EN-50129) and the NFPA 130: Standard for Fixed Guideway Transit and Passenger Rail Systems. In this respect, we have received 'Proof of Safety' Certification from various recognised independent agencies. In addition, BTSC also conducts regular risk and hazard assessments related to health and safety in all departments.

**Operational Period:** BTSC operations are overseen by the Operations Department, Maintenance Department, Safety Department, the Resource Management and Engineering Department, in compliance with the various safety standards that the organisation has received, such as the ISO 45001:2018 Occupational Health and Safety Management Systems (certified by the British Standards Institution), Safety Management System (SMS) and the Best Practice Model (BPM) following Ricardo Rail standards. In addition to international certifications, BTSC conducts the Safety Internal Audit as per ISO 45001 requirements twice a year, and the SMS-BPM model once a year. BTSC conducts safety risks assessment that may arise from work and from providing our BTS SkyTrain service. Measures to prevent various risks from maintenance of machinery, equipment and basic infrastructure follows the Maintenance Activity Plans. In order to ensure safety in operating the rail system, BTSC has installed the Fail Safe System which automatically controls the train to safe mode during faults. This process is regularly audited every year by Ricardo Rail.

**Governance:** BTSC measures to strictly supervise the contractors covering VGI, as the concessionaire from BTSC to manage advertising and commercial space in the BTS SkyTrain system, and other companies within the Group, which have to access in the BTS SkyTrain system, aiming to all relevant operations in according to the safety standards of BTSC. Discussion of health issues and risks' documentation between human resources and managers' business units are conducted every month. In addition, Project Department,

Operations Department, Maintenance Department and Safety and Security Department, OHS department at BTSC reports health and safety related matters to the Executive Management/Board of Directors of BTSC on a quarterly basis. In case there are any discrepancies from the set targets, evaluation will be conducted to reduce and prevent issues.

**Prevention and Training:** In addition to safety of transportation services, BTSC prepares annual drills following the emergency response plan in cooperated with external agencies such as Disaster Prevention and Mitigation, Emergency Medical Services and local police stations on a regular basis of twice a year. BTSC has a Procedure Manual that sets out guidelines and actions to handle unforeseen situations and emergencies, which might affect the safety of BTS SkyTrain, such as fire drills, chemical spills in the Depot, and criminals or sabotage. Any work-related injuries, ill health, diseases and incidents are investigated, and results are published in the Incident Report. Moreover, BTSC supports and encourages safety awareness in its organisational culture, covering passengers, employees and contractors, through safety training and communication channels to ensure all stakeholders be aware of safety during using the BTS SkyTrain.

## Passenger Safety

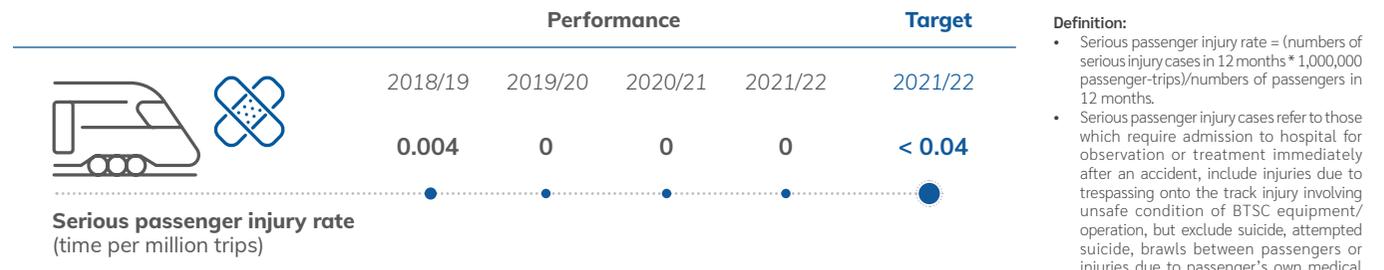
Preparing for network expansion and continuous growth in number of passengers and tenants in our service network in the BTS SkyTrain system, BTSC has increased safety measures, such as the installation of Platform Screen Doors, increased communication channels to promote safety among passengers, brochures, stickers, and advertisements on LED monitors at stations, as well as

dissemination of information on social media, i.e. Website, Facebook, Twitter, LINE, and BTS Application. In conclusion, to reinforce awareness and understanding of how to use BTS system safely, BTSC provides safety information to all passengers once they enter the BTS system, such as on the correct use of Automatic Gates, when using escalators, queuing up at platforms and allowing passengers to exit the train first, holding strap or handrail while standing in the train, giving assistance to children, pregnant or elderly passengers. This helps develop an understanding of the system and establishes the good practices necessary for a more sustainable safety culture.

In addition, for general passengers, BTSC has organised 24-hour well-trained security personnel, who are at stations, and has also increased the number of female security personnel, in order to provide assistance to female passengers in case of illness or emergency situations. BTSC provides first aid and patient transportation following BTSC procedures. All stations are fully equipped with first aid kits allowing for efficiency and speed in taking care of injured or sick passengers. For handicapped passengers, BTSC has improved the measures to be taken in assisting handicapped passengers and provided training to station security personnel, based on the procedures which were jointly reviewed and amended with the Association of the Physically Handicapped of Thailand.

## Performance

BTSC tracks the serious passenger injury rate, which is a key performance indicator reflecting efficiency of transport safety. FY 2021/22 shows that the serious passenger injury rate was at 0 times per million trips. There has been no passenger fatalities.



# “New Normal” on Safety Measures at BTS SkyTrain

## BTSC implements strict measures to reduce risk of COVID-19

BTSC continues to be strict in enforcing public health measures to prevent the spread of COVID-19, including social distancing measures, temperature checking, and regular hand washing. Additionally, BTSC has cooperated with Bangkok Metropolitan Administration (BMA) officials to help ensure that passengers at all stations keep a safe distance during rush hours.



## Passenger social distancing measures



BTSC provides hand sanitisers at all station gates, and BTSC station personnel ensure passengers follow social distancing measures from each other before entry.



While waiting for trains on the platform, passengers are required to leave sufficient space between each other.



While travelling on trains, passengers are strictly required to wear a face mask and leave sufficient space between each other.

## The proper protocol of wearing face masks

Passengers are encouraged to wear face masks properly in the BTS SkyTrain system, such as not pulling the face masks down to the chin, and wearing face masks even when wearing a face shield.



## Strict sanitary procedures

BTSC maintains a frequent sanitation procedure within trains and common touchpoints in stations across the whole network.



## Safety, Health and Occupational Health of Employees and Contractors

Regarding the commitment to build a safety culture, BTS Group supports and encourages safety awareness of employees and contractors, through safety training according to activity or type of work. For employees, training results, certificates and training hours of each employee are recorded in the Operation License System, as a database for implementing organisation regulations and domestic laws.

BTSC arranges the safety training for all contractors (at the supervisor level, covering VGI and relevant persons) as well as providing a pre- and post-training evaluation in order to assess their ability to work safely. For tracking and maintaining purposes, contractors who pass the tests are recorded in the Operation License System.

All safety training courses are in compliance with BTSC's safety standard system, which is also certified by ISO 45001:2018 Occupational Health and Safety Management Systems, Safety Management System (SMS) and the Best Practice Model (BPM) following Ricardo Rail and engineering standards.

BTSC regularly monitors the Total Recordable Occupational Illness Rate (TROIR) of our employees with the aim of preventing occupational illnesses and tracking our performance on occupational health. BTSC also conducts Health Risk Assessments (HRAs), in which the results will be used to further plan medical checkup programmes. Contractors are required to submit health check results of all employees to BTSC, in order to be recorded in the database.

For high-risk employee groups (including Train Controller, with a focus on particular health parameters such as weight, blood sugar level, etc.), if they do not meet certain standards, they may have an impact on safe operations. Employees who fall outside the safe range, are required to manage and take care of their health, in order to be within standard parameters as soon as possible. Supervisors are also required to closely monitor progress. If these employees are unable to bring their health indicators to acceptable standards within the determined time limit, employees will face penalties ranging from temporary time off, to more serious penalties.

## Performances on Safety, Health and Occupational Health of Employees and Contractors

In FY 2021/22, BTSC has improved the method of data collection in accordance with the GRI 403-9 Work-related injuries [Lost Time Injury Frequency Rate (LTIFR) of Employee and Contractor], version 2018. The disclosed performance indicators, including work-related fatalities of employees and contractors, have been verified by an independent third-party auditor, LRQA (Thailand), to ensure its completeness, accuracy, and credibility that are aligned with international standards.

For performance on safety of employees and contractors in FY 2021/22, it was found that serious work-related injuries of employees and contractors was 0 and met the set targets, which were at not more than 0.8 and 1.25 times per million working hours respectively (compared to the standard of SMRT Corporation Ltd or SMRT of 3.3 times per million working hours). Meanwhile, LTIFR of employees and contractors were at 0.2774 and 0.3269 times per million working hours, also meeting both targets of not more than 2.5 times per million working hours.

## Performance on Safety of Employees

Indicator	Performance				Target
	2018/19	2019/20	2020/21	2021/22	2021/22
<b>Serious work-related injuries of employees</b> (times/million working hours)	0	0	0	0	<0.8
<b>Lost Time Injury Frequency Rate (LTIFR) of employee</b> (times/million working hours)	0.5474	1.1706	0.1498	0.2774	<2.5
<b>Work-related fatalities of employees</b> (persons)	0	0	0	0	

## Performance on Safety of Contractors

Indicator	Performance				Target
	2018/19	2019/20	2020/21	2021/22	2021/22
<b>Serious work-related injuries of contractors</b> (times/million working hours)	0	0	0	0	<1.25
<b>Lost Time Injury Frequency Rate (LTIFR) of contractors</b> (times/million working hours)	1.4011	0.8488	0.7212	0.3269	<2.5
<b>Work-related fatalities of contractors</b> (persons)	0	0	0	0	

### Definition:

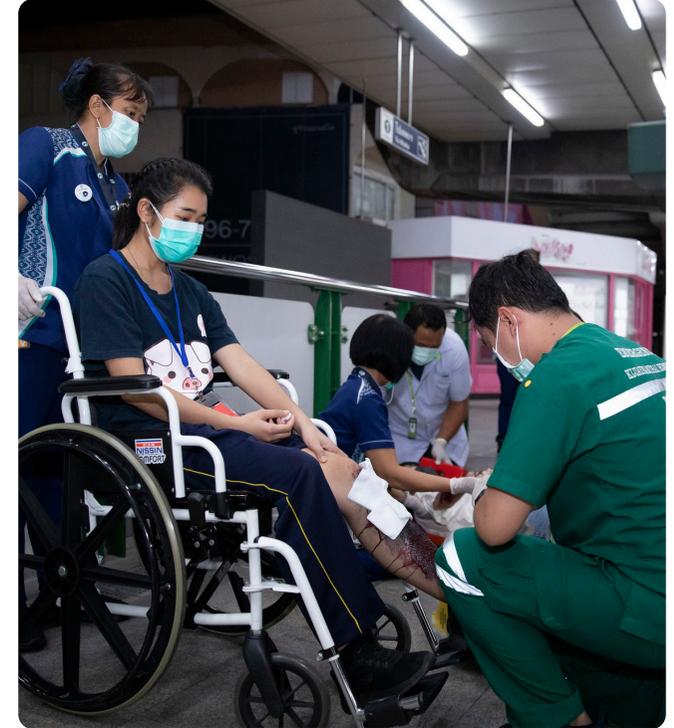
- Serious work-related injuries refer to Serious Staff and Contractor injuries refer to those which require admission to hospital for observation or treatment immediately after an accident and resulting in the staff's absence from duty 1 day or more.
- Lost Time Injury Frequency Rate (LTIFR) refers to Record work-related injuries that result in one of the following:
  - One or more days away from work following the date of the incident, restricted work or transfer to another job, medical treatment beyond first aid, loss of consciousness, or diagnosis of a significant injury/illness.
  - Record needle stick injuries and cuts from sharp objects that are contaminated with another person's blood or other potentially infectious materials. Potentially infectious materials include human bodily fluids, tissues and organs, and materials infected with the HIV or hepatitis B virus.
  - Record the required removal of an employee for medical surveillance due to an OSHA standard.
- Disease-related illness rate refers record work-related ill health that result in one of the following:
  - Adverse effect on the physical, mental or cognitive condition of a person (These adverse effects include occupational disease, illness and death or implies the presence of injury or ill health, either on their own or in combination).
  - Certain hearing loss cases must be recorded. Specific guidelines regarding hearing loss cases may be found online @ [www.osha.gov/recordkeeping](http://www.osha.gov/recordkeeping)
  - Record any serious or significant work-related disorder that is diagnosed by a physician or other licensed health care provider or identified by a positive medical test. These include work-related cases involving cancer, chronic irreversible disease, a fractured or cracked bone, or a punctured eardrum.
  - Record the required removal of an employee for medical surveillance due to an OSHA standard.

## Safety Enhancing Activities in FY 2021/22

### Internal emergency exercise role play



### Joint emergency exercise in case of station fire



### Emergency response exercise



# 5.2 Human Rights Management

(GRI 103-1, 103-2, 103-3, 412-1)



*The United Nations defines human rights as “rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Human rights include the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work and education, and many more. Everyone is entitled to these rights, without discrimination.”*

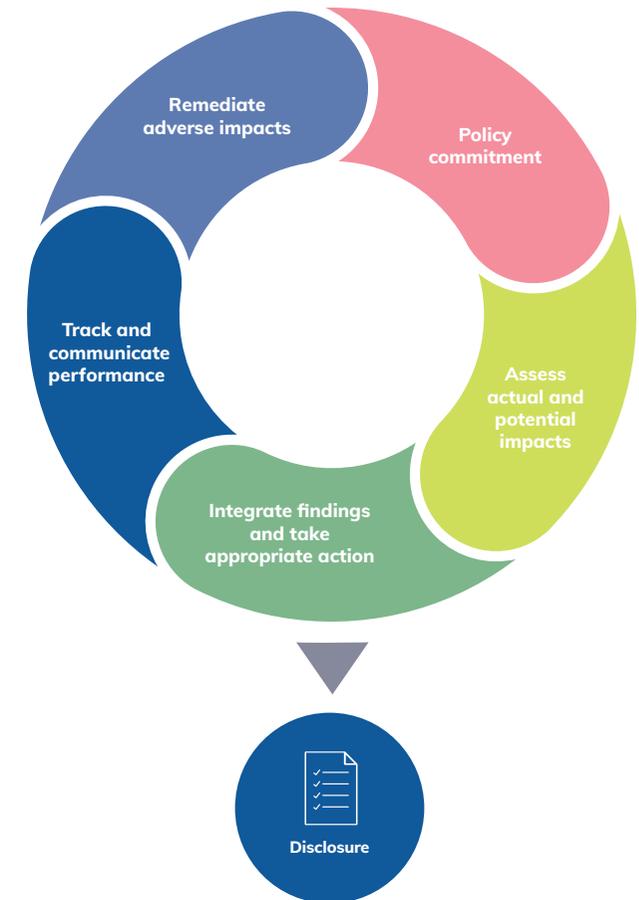
In today’s constantly changing world, there are new socio-economic challenges every day that range from discrimination to forced labour, and large scale conflicts which are directly and indirectly linked to human rights abuses and violations. Nowadays, businesses are becoming more likely to be inadvertently complicit into human rights issues from their own operations, products and services, sourcing activities, and other business-related activities or decisions. In some cases, business may even have a legal obligation as a result of violations. The realisation that companies must not only respect human rights but actively protect should be fully taken on board through embedding a human rights management process in its business process and practices.

BTS Group, as a conglomerate, fully recognises that respect for human rights is an ultimate corporate and human responsibility which relates to employees, customers, suppliers and joint ventures. BTS Group’s business activities could potentially either prevent or support human rights violations. For this reason, the Sustainability Committee and the Board of Directors review and approve our human rights policy on a regular basis. Relevant working teams from various departments also work together every year to assess human rights risks and impacts, examine operational processes to prevent such risks and find appropriate solutions and remediation actions to brace for any impacts stemming from human rights violations. BTS Group ensures that we operate in line with the United Nations Guiding Principles on Business and Human Rights.

Furthermore, BTS Group takes actions on these issues through comprehending the linkage between our business and human rights by using the UN Guiding Principles on Business and Human Rights Framework and other relevant international standards. This enables us to develop our own human rights policy, create internal procedures for impact assessment, carry out due diligence, maintain a human rights risk register, reduce identified risks, set up a grievance mechanism and report specifically on human rights.

 [Click here for our Human Rights Policy bit.ly/3y8Jyom](https://bit.ly/3y8Jyom)

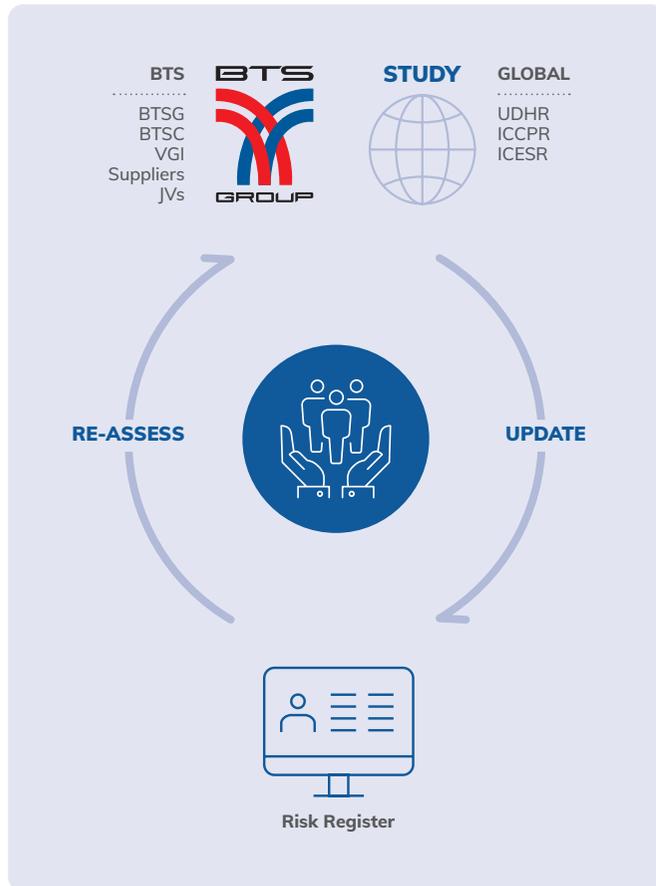
## BTS Group Human Rights Due Diligence Process



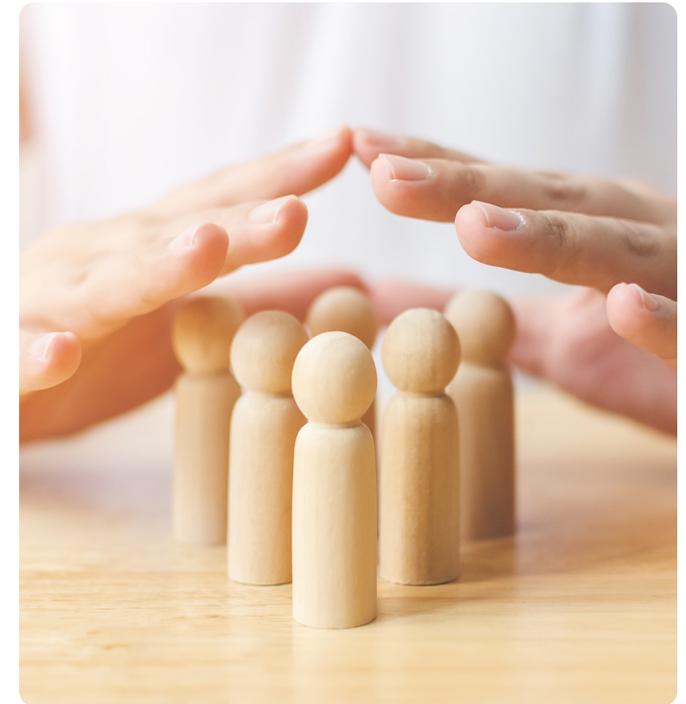
 [Click here for read our Human Rights Due Diligence Report bit.ly/3bnpSV7](https://bit.ly/3bnpSV7)

## Human Rights Risk Assessment Process

BTS Group implements our human rights risk assessment process in accordance with the UN Guiding Principles on Business and Human Rights on a regular basis as follows:



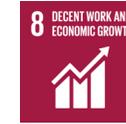
1. The Board of Directors considers, reviews and supervises the implementation of our human rights policy, covering all operations of BTSG, BTSC, VGI, suppliers and joint ventures.
2. BTS Group conducts a study assessing human rights issues covered under the scope of international regulations such as the Universal Declaration of Human Rights (UDHR), the International Covenant on Civil and Political Rights (ICCPR), and the International Covenant on Economic, Social and Cultural Rights (ICESCR). The study includes benchmarking analysis and identification of possible human rights issues to incorporate and update into BTS Group’s human rights risks register. We last considered our own human rights risks in FY 2020/21, in which we reviewed issues concerning human rights risks posed by the COVID-19 pandemic. In each case, we analysed and assessed potential impacts on stakeholders who might be expected to be exposed to such risks, including customers, employees, suppliers, youth, alien workers, the underserved and local communities, in order to determine the salient human rights risks issues involved in such operations.
3. BTS Group undertakes human rights risk assessment and updates its risk register based on the specific risks above by holding meetings with various internal units responsible for business activities related to human rights issues. The human rights risk assessment is carried out with the objective of identifying potential risks as well as implementing relief measures and corrective actions in cases of human rights violations.



Click here for our Salient Human Rights Issues [bit.ly/3n57B1d](https://bit.ly/3n57B1d)

# 5.3 Human Resources Management

(GRI 102-41, 103-1, 103-2, 103-3, 401-1, 401-2, 401-3, 404-1, 405-1, 405-2)



## Long-Term Sustainability Target FY 2025/26

- 100% of employees responds to the employee engagement survey
- Percentage of employees' engagement at 85%

## Target FY 2021/22

- 90% of employees responds to the employee engagement survey
- Percentage of employees' engagement at 80%

## Performance FY 2021/22

- 100% of employees responded to the employee engagement survey
- Percentage of employees' engagement at 80%

BTS Group places great value on human capital as the driving force to sustain high operational efficiency and to maintain continued growth and return to investors and shareholders. Being fully aware of the ever-growing significance on human capital as the workforce declines due to an aging population, we believe highly skilled human capital is the backbone of the Company's socio-economic development and sustainable corporate identity. We are invested to provide our workforce with the utmost support and treatment a diverse human capital development measures to ensure the constant upskilling and reskilling of all our employees. Similarly, BTS Group is well aware of any risks resulting from failure to provide an effective human resources management (such as disregarding diversity, human rights and poor working conditions). Such unfortunate events may lead to rising turnover rates, low productivity, and reputational damage. This may result in poor business continuity and higher management costs. Therefore, the implementation of BTS Group's Human Resources Management covering human capital development, attraction and retention of talent ensure that we empower and uplift the well-being of all employees.

## BTS Group Human Capital Development

BTS Group actively develop competencies and skills of our employees respective to the individual's responsibilities to

enable collective resiliency of our employees to disruptions within the market. This includes development of universal skills that all employees should possess to help them cope with and adapt to future changes. The Company also prepares a number of training courses, projects, and programmes to upskill and reskill our employees which contributes to their career promotion and retention. The efforts we have placed in our human capital development furthers BTS Group's Human Capital Return on Investment (HCROI) to achieve the targets set. Consequently, the Company and its employees are rewarded in the quality of compensation, welfares, and trainings from the investment.

BTS Group integrates a Competency Management Strategy and Performance Development Appraisal System throughout our operations to assess and improve workforce competency to drive business growth. BTS Group's continuous improvement of workforce competency development systems and process utilises the Individual Competency Development Plan (ICDP) model based on the "80/20: On-the-Job Training/Coaching" approach. For BTS Group, employee development is most effective when combined with hands-on experience with coaching and mentoring from experienced peers including mentors, supervisors, and specialists. The attendance of formal training and self-study, building a strong human resource is an addition to drive the organisation towards set goals, efficiently and sustainably.

BTS Group provides a variety of training and development programmes for executives and employees at all levels in addition to encouraging and supporting experienced employees to participate in internal speaker series or trainings to create a knowledge-sharing environment and the transfer of industry-specific practices to fellow employees. Doing so ultimately creates value for the entire BTS Group workforce and connects them to build a stronger corporate identity.

The process of BTS Group's human resources development begins with a Training Needs Survey conducted in each department, in order to create the Annual Training Needs Matrix based on priority. At the same time, the Company has integrated the Training Management System to secure employee information. Evaluation surveys are used following trainings to analyse and review its effectiveness and efficiency for our workforce. An additional survey is distributed following any implementations resulting from the previous set of survey to confirm its skill-building capabilities post-implementation.

In FY 2021/22, BTS Group had set a goal to provide 107 training hours per full-time-equivalent (FTE) per year. It was found that on average, employees had 125.8 hours of training per FTE per year, higher than the target. Furthermore, our training courses cover all business units with a total budget of THB 16.0mn.



### Average hours per full-time equivalent (FTE) on training and development

Target

**107** hours per FTE

Performance

**125.8** hours per FTE

### Average amount spent per FTE on training and development

Average amount  
spent per FTE**THB 2,979.9**Total training  
budget**THB 16.0 mn**

\*For more details please refer to Chapter 6.2: Sustainability Performance Data

## Human Capital Return on Investment

BTS Group constantly monitors HCROI, which informs the Company on the return value from its human capital development initiatives in comparison to the Company's investment on HR-related matters. HCROI is calculated by using the revenue generated by the Company, deducted by all of the Company's expenses (excluding employees' related expenses and welfares) and divided by employees' related expenses and welfare.

### HCROI at BTS Group

Performance  
FY 2021/22**5.32**

## Risk Management Maturity Model (RM3) Assessment Training

The course guides the participants on how to use Risk Management Maturity Model (RM3) for Safety Management System (SMS) assessment, and also enabling the participants to understand the principles regarding safety and safety audit at work. The course provided training, sample application by BTS auditors, and providing feedback on the sample application. BTSC management team sees the importance of this training to maintain a safety culture and gain more knowledge on the SMS within BTSC.

Training period:  
12 hours across 3 daysTraining Participants:  
15 employees

### Business Benefits

Participants can implement and integrate the knowledge gained from the training to apply SMS across the BTS SkyTrain system. Participants were able to assess the maturity in the application of SMS and develop recommendations for continuous safety improvement. This can lead to prevention of unusual incidents, including serious and dangerous incidents with passengers and equipment maintenance failures on the BTS SkyTrain. Without such development of such skill, BTSC would need to hire a railway expert to provide advice for failures and safety audit. As a result, BTSC could save railway consulting costs of approximately THB 500,000 per time.

To further elaborate on the business benefits, in case there are any serious and dangerous incidents with passengers stemming from the train system and equipment maintenance failures, BTSC has to compensate to the claimant an average of THB 8mn per case. In case of BTS SkyTrain access door failures, BTSC has to compensate to the claimant approximately THB 25,000 per case.

## Talent Attraction and Retention at BTS Group

For attraction and retention of talent, BTS Group works to ensure the attraction and retention of a qualified pool of talent to drive business growth. In other words, successful talent attraction & retention management is a powerful enabler for companies to maintain their competitive advantage and to execute their corporate strategies. Today, leveraging advanced analytics on data sets of human capital and people-focused metrics can help companies identify organisational risks and opportunities and make better informed decisions to improve talent management and employee experience and measure positive impact on business performance. BTS Group conducts regular employee engagement surveys to understand people's needs and determine any measures the Company needs to address them.

BTS Group's long-term success of the Company depends on its ability to attract and retain high-potential employees. This is BTS Group's rationale as we continue to improve the effectiveness of our recruitment process. In addition to talent attraction, BTS Group encourages employees to advance to available positions at both junior and management level. Existing employees can apply for available positions through an internal recruitment process, which applies to external candidates as well.

## Hiring at BTS Group

Strategic recruitment and hiring serve as a key success factor in Human Resources Management to ensure that we will always have suitable, adequate, and high-quality workforce to drive business growth. Apart from strategic recruitment to identify and hire a quality workforce, BTS Group is aware that having a well-thought-out business succession plan will ensure knowledge and expertise transfer for the Company's benefit. This indicator determines the effectiveness of human capital development by providing employees with the skills required for promotion, and it also demonstrates how proactive the Company is in providing their employees with new challenges for growth and development throughout their careers. As we emphasise on qualifying our internal candidates, we record and monitor the Company's average hiring cost to measure the effectiveness of our human resources management system.

\*For more details on hiring breakdown, please refer to Chapter 6.2: Sustainability Performance Data

## Utilisation of People Analytics and Strategic Workforce Planning

BTS Group is in the process of developing our People Analytics or Talent analytics tools. In the near future, the Company will gradually integrate the utilisation of advanced analytical tools and large data sets in human capital management to strategic guide the direction of our human resources and to provide information to management to make sound decisions on workforce planning. We believe that using the knowledge gained through analysis of human capital related data can help companies identify current risks and opportunities and make better informed decisions to improve talent management and eventually business performance. The Companies started to collect and articulate data to identify skills gaps, evaluate recruiting channels, screen candidates and assess talent supply and demand. It is our belief that this work process will further improve employees' experience, better inform employees of our training and development efforts, promote fair treatment of employees and eliminate bias.



### 718

Total number of new employee hires in FY 2021/22



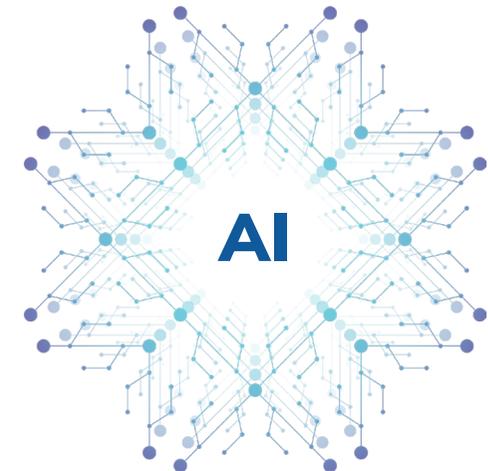
### 29.3%

Percentage of open positions filled by internal candidates (internal hires)



### 2,855

Average hiring cost per FTE (THB)



## Employee Engagement

BTS Group believes a crucial component to employee engagement is to empower employees to express their concerns. With this, employees are constantly encouraged to participate in any opportunities that promotes sharing of concerns, opinions, and suggestions to better the Company as a whole.

A long-term employee retention rate is vital for a company's sustainable growth. With this belief, we conduct a Group-wide employee engagement survey every 2 years, taking various aspects into account including work environment, type of work, quality of life and stability, advancement, supervisor and colleagues and internal communications.

Our latest employee engagement survey was conducted in FY 2020/21, registered a 100% engagement rate from employees, distributed in the form of online questionnaires. From the survey, it was found that 80% of total employees were actively engaged, divided into 80% of male employees and 79% of female employees actively engaged. This result is similar to FY 2019/20's result, which reflected the efforts and dedication put in retaining all employees.

### Performance on Employee Engagement

Indicator	Performance				Target
	2018/19	2019/20	2020/21	2021/22	2021/22
<b>Percentage of engaged employees</b>	79%	80%	80%	80%	80%
<b>Data coverage</b> (percentage of response from the total number of employees who receive the surveys)	93%	93%	100%	100%	90%



Percentage of engaged employees  
**80%**

#### by gender



Engaged male employees

**80%**



Engaged female employees

**79%**

#### by age group

Less than 30 years old

**77%**

30-50 years old

**80%**

More than 50 years old

**90%**

#### by level



Engaged employees in management level

**86%**



Engaged employees in non-management level

**79%**

### Employee Turnover Rate

Indicator	Performance			
	2018/19	2019/20	2020/21	2021/22
<b>Total employee turnover rate</b>	10.6%	6.9%	11.3%	10.2%
<b>Total voluntary employee turnover rate</b>	9.8%	6.3%	10.7%	9.8%

\*For more details on turnover rate breakdown, please refer to Chapter 6.2: Sustainability Performance Data

## Working Condition and Well-being

Promoting the quality of life and well-being of employees on the basis of human rights and labour rights has always been BTS Group's top priority. In accordance with international standards on labour and human rights, companies are increasingly expected to adhere to and apply these standards equally across all operations within the organisation. Growing stakeholders' awareness has led to higher expectations from companies in their role as global corporate citizens and their ability to drive sustainable business practices forward. Therefore, we put in place measures to mitigate and remediate threats and risks to people's health, safety, and well-being based on different nature of business operations. Beyond the provision of a safe and healthy working environment, we support fair treatment practices such as guaranteeing diversity, ensuring equal remuneration and supporting freedom of association.

## Promoting the awareness of Diversity and Inclusion

At BTS Group, great importance is placed on fostering an understanding and raising awareness on diversity for our employees across all levels. We believe that diversity is key to empowering a strong corporate culture that promotes creativity and innovation.

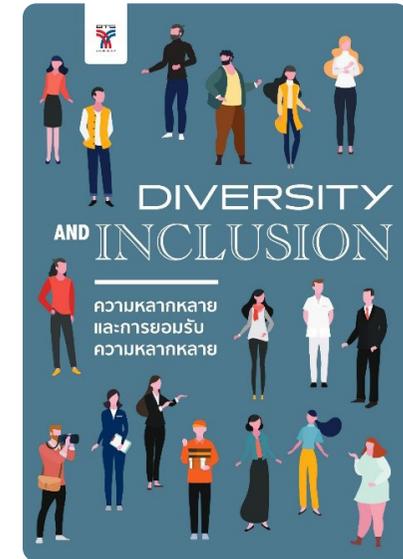
Fully aware that our employees are the cornerstone for our success, the diverse benefits we provide are all designed to deliver benefits beyond national compliance standards. To ensure our talent thrives as part of the BTS Group workforce, every employee is entitled to the same benefits, regardless of their gender, age, and so on. BTS Group provides maximum 112 days of maternity leave with wage payment throughout 112 days, in accordance with the Company's terms and conditions - higher than the regulatory requirement of 45 days and 5 days of paternity leave

during the first 30 days of child birth. As the Thai working-age population shrinks due to its ageing society, BTS Group has seen a significant number of employees reach mandatory retirement age. Nevertheless, the Company's Re-Employment Programme realises many of these retirees have specialised knowledge and competency, and they are healthy enough to mentor younger peers on staff quite effectively. BTS Group recognises the importance of retaining experienced and highly skilled people to contribute value adding to the organisation. BTS Group facilitated post-retirement hiring. Implementation is subject to consideration of specific types of jobs. Our employees are highly encouraged to learn through our E-SELF-LEARNING platform so that they can be applied for efficient and collaborative work environment. Details are provided in the BTS GROUP Intranet and business Code of Conduct.

BTS Group also provides various internal communication channels in case of incidents related to discrimination or harassment that may violate the principles of Diversity and Inclusion via Line Official Account "TellHR@btsg" or Tellhr@btsgroup.co.th. Human Resources Department responds to these incidents by appointing an investigative committee in accordance with the Company's regulations under Item 8 regarding complaints. Disciplinary action for offenders or false allegations is subjective to decisions of the investigative committee. For any valid considerations, the committee will take disciplinary steps to determine penalties based on the situation and severity of the incident. In this regard, employees who reported the incident and are affected by the incident will be closely taken care of in order to protect from being negatively affected as a result of such incident reporting.



Click here for  
our Diversity and Inclusion commitment  
[bit.ly/3xMrYFf](https://bit.ly/3xMrYFf)



## Gender Pay Indicators

BTS Group has cautiously and thoroughly revised remuneration management to prevent any risk of discrimination or unequal treatment in the processes of performance assessment and remuneration payment. This highlights our long-standing effort to ensure and maintain equal pay by comparing the salary of women and men with the same or equivalent positions to assess and detect any unequal pay for the same amount of work. We closely monitor and disclose the results of our gender pay gap and equal pay assessment. Emphasis has been placed on fairness and balance with regards to remuneration for female and male employees based on their performances and work values. The annual salary increase and bonus payments, in line with employee proficiencies, are considered for retention of capable personnel. Therefore, staffs' success can be achieved through their career paths along with BTS Group business expansion.

## Labour Practice Indicators

BTS Group has always factor in various labour KPIs of an organisation to determine the quality and transparency of its reporting on any and all diversity issues. It is our belief that gender diversity plays a significant role in progressing the Company's performance, furthering the likelihood of attracting and retaining people with diverse knowledge, views and perspectives. Practices to further diversity leads to cutting-edge innovations and problem-solving skills, improved talent attraction and retention rate, increased employee engagement, resulting in higher efficiency.

Initiatives have already been taken by shareholders and governments to increase the share of women in the workforce and in leadership positions. Companies who are early adopters of inclusive hiring and retention practices therefore benefit from having a diverse workforce with diverse sets of skills to further innovate the Company's performance. BTS Group is fully aware of its significance and places great effort in creating and fostering equal treatments in the workplace and discloses information to the public in a transparent manner.



**BTS Group conducted a third-party verification for gender pay gap in FY 2021/22 in accordance with GRI 405-2.**

## Female representation in each employee level

Female employees in each level	Performance FY 2021/22
• Female employees in junior management position	53.1%
• Female employees in top management position	32.3%
• Female employees in all management levels	48.5%
• Female employees in revenue generating positions	56.0%
• Female employees in STEM positions*	20.9%

\* Positions that require science, technology, engineering and mathematics knowledge.

## Employee Support Programmes

### BTS Child Care Centre

BTS Child Care Centre was established make childcare during working hours assessable for all of the Company's employees who are parents. Children who are eligible for the BTS Child Care Centre must be between 3-12 years old. The Centre is open Monday-Friday from 14:30 - 17:30 hrs where children are well taken care of by a group of staffs. Since its inception, the centre has cared, on average, 10 children per day where they partake in a variety of creative activities aimed to enhance their learning skills across various fields, including skill-sharing through collaboration with peers.



### Lactation Facilities

BTS Group places importance on employees' health and well-being, extending to employees who recently returned to work from their maternity leave. In addition to our childcare facilities, we have a dedicated on-site lactation room for new mothers who need to breast-feed or breast-pump for their newborn infant(s). Though this is not a required law within Thailand for companies to provide such spaces, BTS Group is committed to provide all our employees with any facilities to assist them in any way we can post-maternity leave.

The Company has provided a Lactation Room on the 8th floor of the BTS Group Holdings Head Office. This private space allows employees to prepare and store breast milk in the provided refrigerators, in order to preserve their milk until they can be taken home at the end of the workday.

The provision of the Company's childcare centre and lactation room is in line with Ministry of Public Health's recommendations for new mothers to breastfeed their children in order to boost their immune systems and help foster a stronger bond between the mothers and their newborn infants. Enabling modern working mothers to breastfeed in a safe and hygienic space is a major objective for the Company in its effort to empower the lives of our staffs to exemplify the importance for Thai Companies to provide an inclusive and progressive environment for all both women and men.

### BTS Group Welfare Committee

BTS Group strictly complies with Thai labour laws and regulations. Therefore, Company has an established Welfare Committee comprising of employee representatives from each business units. The Committee, representing 100% of employees, provides an opportunity for the employer and employees to collaboratively discuss issues on remuneration, welfare, and labour rights every 3 months.



**0 complaints of discriminatory labour treatment or violence that leads to a lawsuit**

# 5.4 Social and Community Development

(GRI 103-1, 103-2, 103-3, 201-1)

BTS Group's contribution to the development and improvement of community and society has consistently resonated with our corporate vision "to serve our community with unique and sustainable solutions that greatly contribute to an improved life". The Company's continuous endeavours to tailor programmes and initiatives per its operational strengths and talents have safeguarded BTS Group's ability to deliver beneficial impact to our stakeholders, consequently strengthening the identity of our corporate citizenship.

With much BTS Group's operational focus on environmental impacts towards a sustainable future, the Company's Corporate Social Responsibility (CSR) initiatives have always been responsive towards climate change mitigation. Developed on the basis of our long-term climate strategy, the scope of our CSR activities extends further than supporting the community as part of community investment. Linked with the broader scope of climate-related and environment actions, BTS Group's strategic direction for our CSR centres around three areas: **Environmental Protection and Climate Change Impacts Mitigations, Public Health and Quality Education.** With the active

participation of BTS Group employees, our CSR initiatives aim to promote environmental justice and accelerate the socio-economic development to create lasting impact for the communities we serve.

The BTS Group Board of Directors and the Sustainability Committee are responsible for the structuring and implementing of the Company's community and social development projects and activities. As such, the Sustainability Committee is responsible for the monitoring of activities and programmes in order to ensure success in meeting its intended aim to improve the quality of life and well-being of the community at large. Similarly, the Sustainability Department, under the Sustainability Committee, spearheads the initiations of all outreach programmes, such as community surveys and organised projects and activities in response to conducted surveys. Together, every respective projects and initiatives work towards a central purpose – to empower communities towards a more sustainable future for all.





**Ensure Sustainable National Socio-Economic Growth and Well-Being**

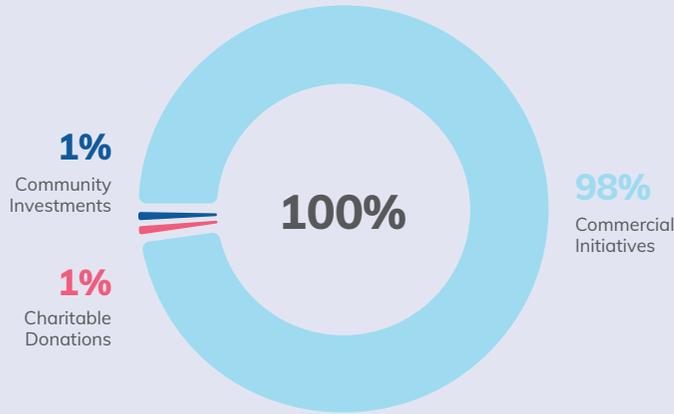
**Alignment with CSR Strategic Directions**

**BTS Group's Strategic Direction for CSR**

BTS Group's corporate philanthropic identity mirrors the sustainability-driven priorities from our core business and heavily integrates various aspects of the UN Sustainable Development Goals. As such, our CSR programmes all work to facilitate community participation and investments through our commercial operations, products or services.

Our CSR Focus Areas	  <b>Environmental Protection and Climate Change Impact Mitigations</b>	 <b>Public Health</b>	 <b>Quality Education and Knowledge Sharing</b>
<b>Objectives</b> 	<ul style="list-style-type: none"> <li>Support, fund, and organise activities to raise awareness to the importance of environmental protection and climate change mitigation.</li> <li>Initiate and collaborate with other organisations to support communities and work towards climate-change mitigation through various programmes including carbon offsetting initiatives.</li> <li>Accelerate national level agenda to become a decarbonised society.</li> </ul>	<ul style="list-style-type: none"> <li>Increase public access to medical services to promote good health and well-being for all.</li> <li>Fund for the development of Thai youth athletes in honing their skills and become international champions.</li> </ul>	<ul style="list-style-type: none"> <li>Ensure inclusive quality education through the provision of infrastructure and utilities to schools and communities.</li> <li>Increase learning opportunities and education on the importance of public transport for students in rural areas.</li> </ul>
<b>Initiatives, Projects and Activities</b> 	<ul style="list-style-type: none"> <li>Community-driven carbon offsetting activities.</li> <li>Distribution of content across BTS Group's media platforms to spread awareness about climate change.</li> <li>Waste Management Initiatives.</li> <li>Forestation Projects.</li> </ul>	<ul style="list-style-type: none"> <li>BTS Group's corporate actions against the COVID-19 pandemic including the provision of insurance to support good health and well-being for medical personnel and their families.</li> <li>Vegetarian Food Festival with Nuduan.</li> <li>Supporting Initiatives for Thai Badminton youth athletes from the MCP Badminton Club.</li> </ul>	<ul style="list-style-type: none"> <li>Next Station 'Happiness' by BTS Group Project.</li> </ul>
<b>Environmental and Social KPIs</b> 	<ul style="list-style-type: none"> <li>Broader community awareness to climate-related issues and impacts.</li> <li>Increased mobilisation of capital towards community-based decarbonisation initiatives.</li> <li>Decreased volume of waste; rising recycling record.</li> <li>Increased number of green spaces aimed to mitigate climate-related impacts.</li> </ul>	<ul style="list-style-type: none"> <li>Improve health and well-being of communities and the overall society.</li> <li>Increased sport and recreational activities for Thai youth.</li> </ul>	<ul style="list-style-type: none"> <li>Increased attendance record for schools due to our provision of educational infrastructure and facilities.</li> </ul>
<b>Business Indicators</b> 	<ul style="list-style-type: none"> <li>Employee engagement rate in BTS Group volunteer opportunities.</li> <li>Increased employee retention rate due to stronger corporate loyalty.</li> <li>Enhanced brand identity resulting from good corporate citizenship.</li> <li>Stronger customer relationship as indicated in customer satisfaction score.</li> </ul>		

## Types of Philanthropic Activities at BTS Group



## Types of Philanthropic Contributions at BTS Group



**2,697 working hours**, equivalent to **THB 283,847**

Time: employee volunteering during paid working hours



**THB 16,020,000**

Cash contribution



**THB 48,919,403**

In-kind giving: product or service donations



**THB 30,823**

Management overheads

**Total THB 65,254,072**

## FY 2021/22 Highlight Actions

### Actions to support child development, tackle COVID-19 pandemic and flood (Public Health)



Food boxes and medical supplies donation to community isolation centres



Distribution of dried foods to Zendai, a COVID-19 response volunteer group



Relief bags to flood victims



Consumer products donation to Foundation for Child Development (FCD)



### VGI Awareness Raising on Climate Change (Environmental Protection and Climate Change Impacts Mitigations)



In collaboration with Root the Future, VGI hosted the “Climate Clock” project aimed at spreading awareness on the detrimental impact Climate Change imposes on the planet’s habitable lifetime. To ignite climate action through the full utilisation of VGI’s digital monitors on BTS SkyTrains, a Climate Clock was displayed all throughout 2021 to remind riders on how their actions contribute in keeping the earth’s warming under the 1.5 °C threshold in New York, Berlin, and Paris. As the BTS SkyTrains promote increased collaborative consumption of low-carbon transportation, this campaign allows riders to rethink and change their living lifestyle by integrating sustainable practices in their daily activities, i.e. using public transportation, avoidance of single-use plastic, increased plant-based food or alternative protein consumption.



Click here for the ‘Climate Clock’ campaign [bit.ly/3QHBqCv](http://bit.ly/3QHBqCv)

### One Day, One Thousand Smiles Project (Quality Education and Knowledge Sharing)



VGI’s volunteering team led the “One Day, One Thousand Smiles Project” to provide scholarships and educational supplies to Ban Na Jan School in Loeng Nok Tha district, Yasothon province. The provided scholarships and educational supplies, valued at THB 600,000 include notebook computers, sports equipment and musical instruments. The provision of these supplies are aimed to support students on their quest to further develop their knowledge and skills.



Click here for the ‘One Day, One Thousand Smiles’ project [bit.ly/39MNRpS](http://bit.ly/39MNRpS)

### COVID-19 Care Media Airtime (Public Health)



VGI offered its media airtime space to project information to raise public awareness about the importance of COVID-19 protective measures. The Company collaborated with #Teamthailand to broadcast messages from medical professionals about COVID-19’s spread and the significance of vaccination. Moreover, VGI also projected “Help! COVID-19 Home Care Service” a campaign launched by Doctor A to Z, a Health Tech start-up, that utilises online platforms to help patients have better access to medical services. By displaying information about the initiative enables riders to become more aware the 24-hour service to receive remote medical consultation from a team of volunteer doctors, along with necessary medical supplies and food, increasing accessibility to healthcare.



Click here for the ‘Help! COVID-19 Home Care Service’ [bit.ly/30hCZWr](http://bit.ly/30hCZWr)



# 06



## Other Information

- 6.1 Reporting Boundaries
- 6.2 Sustainability Performance  
Data
- 6.3 GRI Content Index
- 6.4 Independent Assurance  
Statement

# 6.1 Reporting Boundaries

	Environmental Performance	Social Performance	Economic Performance
BTS Group Holdings Public Company Limited		●	●
Bangkok Mass Transit System Public Company Limited	●	●	●
BTS Infrastructure Development Co., Ltd.		●	●
VGI Public Company Limited		●	●
888 Media Co., Ltd.		●	●
Bangkok Smartcard System Co., Ltd.		●	●
HHT Construction Co., Ltd.		●	●
BSS Holdings Co., Ltd.		●	●
ASK Direct Group Co., Ltd.		●	●
Rabbit Insurance Broker Co., Ltd.		●	●
Rabbit Care Co., Ltd.		●	●
Rabbit Rewards Co., Ltd.		●	●
Bangkok Payment Solutions Co., Ltd.		●	●
Turtle 23 Co., Ltd.		●	●
Turtle 1 Co., Ltd.		●	●
Turtle 10 Co., Ltd.		●	●

# 6.2 Sustainability Performance Data

(GRI 102-8)

## ● Economic Performance

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Total revenue	THB mn	47,299	42,242	42,379	31,195
Operating revenue	THB mn	46,028	37,169	34,938	25,823
MOVE	THB mn	39,352	29,308	31,401	20,873
MIX	THB mn	5,336	5,866	2,614	4,298
MATCH	THB mn	1,340	1,995	923	652
Operating expenses	THB mn	40,120	30,343	28,607	20,083
Employee expenses (salaries, wages, other benefits)	THB mn	1,634	2,730	2,215	2,572
Net profit	THB mn	2,873	8,162	4,576	3,826
Dividend payment	THB mn	5,152	6,315	4,081	4,069
Income tax	THB mn	773	1,509	1,927	1,214
Assets	THB mn	144,398	173,100	212,062	255,867
Liabilities	THB mn	92,088	105,855	136,025	169,739
Equity	THB mn	52,310	67,245	76,037	86,128

## ● Environmental Performance

### Electricity Intensity

Indicator	Unit	Performance				Target
		2018/19	2019/20	2020/21	2021/22	2021/22
Total electricity consumption per distance car-km	kWh per distance car-km	2.73	2.56	2.24	2.27	<2.31
Traction power	kWh/1,000 passengers-km/month	41.40	46.33	71.02	107.04	<50
Total electricity consumption at all train stations	kWh/Day	62,794	69,728	80,335	85,342	<82,000

## Energy Consumption

Indicator	Unit	Performance				Target
		2018/19	2019/20	2020/21	2021/22	2021/22
Total electricity consumption	MWh	117,139	140,451	140,562	145,720	n/a
Non-renewable electricity consumed	MWh	117,139	140,451	140,562	145,720	n/a
• Electricity Consumption: Traction	MWh	75,263	91,321	91,392	96,769	n/a
• Electricity Consumption: Non Traction	MWh	41,876	49,130	49,170	48,951	n/a
Non-renewable fuels (nuclear fuels, coal, oil, natural gas, etc.) purchased and consumed	MWh	13,773.06	13,016.29	11,869.2	10,178.01	n/a
Fuel consumption for building services	MWh	585.36	707.26	342.49	781.82	n/a
Fuel consumption for company cars	MWh	549.46	448.09	879.13	624.99	n/a
Fuel Consumption: Bus Rapid Transit: BRT	MWh	12,638.24	11,860.94	10,647.58	8,771.20	n/a
Total non-renewable energy consumption	MWh	130,912.06	153,467.29	152,431.20	155,898	182,917
Total Renewable Energy Certificate (REC) purchased	MWh	0	0	0	14,688	14,572
Total renewable energy consumption	MWh	0	0	0	14,688	14,572
Total electricity consumption from renewable energy	Percentage	n/a	n/a	n/a	10	10
Total cost of energy consumption	THB	443,748,874	528,932,449	515,166,397	564,984,185	n/a

## Greenhouse Gas Emission

Indicator	Unit	Performance				Target
		2018/19	2019/20	2020/21	2021/22	2021/22
Total GHG Emissions	Tonnes CO <sub>2</sub> e	63,979	75,463	74,600	142,571	99,137
• Scope 1	Tonnes CO <sub>2</sub> e	1,227	729	3,570	3,487	4,284
• Scope 2 (Location-based)	Tonnes CO <sub>2</sub> e	62,752	74,734	66,820	73,421	89,801
• Scope 2 (Market-based)	Tonnes CO <sub>2</sub> e	62,752	74,734	66,820	66,079	82,459
• Scope 3	Tonnes CO <sub>2</sub> e	n/a	n/a	4,210	65,663 <sup>1</sup>	5,052
Data coverage	Percentage	86	80	81	81	n/a

## Remark:

- In FY 2021/22, the data used for other indirect greenhouse gas emissions (Scope 3) covers the purchase of Green Line trains, which was deemed significant and material to the Company.
- Energy consumption and greenhouse gas (GHG) emissions in the above tables are the data for the BTS Green Line project including Bus Rapid Transit and Gold Line project, which were verified by LRQA against GRI standards: GRI 302-1, GRI-305-1, GRI 305-2 and GRI 305-3.
- The data used to calculate the carbon dioxide emissions for electricity consumption (emission factor) is 0.499 tons of carbon dioxide equivalent per megawatt-hour (tCO<sub>2</sub>e/MWh), referenced from the Journal of Thailand Greenhouse Gas Management Organisation (Public Organisation) published in April 2022. The electricity consumption excludes VGI electricity consumption.
- The data used to calculate direct greenhouse gas emissions (Scope 1) covers the fuel consumption of BTS buildings and cars, Bus Rapid Transit and the refrigerant for the air conditioners in the building and trains. Our Scope 1 emissions in FY 2020/21 increased drastically compared to FY 2019/20 due to our extended scope of data collection to include refrigerant for the air conditioners in the building and trains.
- Fuel consumption for company cars has been recorded since 2018.
- The data of total costs of energy consumption covers the BTS Green Line project, Gold Line project, and the Bus Rapid Transit.
- In FY 2020/21, the data used to calculate Scope 3 emissions covers the water consumption of BTS buildings and stations, including Bus Rapid Transit, the electricity consumption for station tenants.

## Water Consumption

Indicator	Unit	Performance				Target
		2018/19	2019/20	2020/21	2021/22	2021/22
Total net fresh water consumption	Million cubic metres	0.1520	0.1958	0.2097	0.2088	0.2200
Withdrawal: total municipal water supplies (or from other water utilities)	Million cubic metres	0.1520	0.1958	0.2097	0.2088	0.2200
• Withdrawal: Fresh surface water (lakes, rivers, etc.)	Million cubic metres	0	0	0	0	n/a
• Withdrawal: Fresh groundwater	Million cubic metres	0	0	0	0	n/a
Discharge: Water returned to the source of extraction at similar or higher quality as raw water extracted	Million cubic metres	0	0	0	0	n/a

## Waste Disposal

Indicator	Unit	Performance				Target
		2018/19	2019/20	2020/21	2021/22	2021/22
Total waste generated	Metric tonnes	97.82	568.52	656.49	598.31	n/a
Total waste recycled/reused	Metric tonnes	0.00	49.63	34.68	53.00	n/a
Total waste recycled	Metric tonnes	0.00	49.63	34.68	34.95	n/a
Total waste reused	Metric tonnes	0.00	0.00	0.00	18.05	n/a
Total waste disposed	Metric tonnes	97.82	518.89	621.81	545.32	n/a
Waste landfilled	Metric tonnes	97.82	518.89	621.81	545.05	n/a
Waste incinerated (with recovery)	Metric tonnes	0.00	0.00	0.00	0.00	n/a
Waste incinerated (without recovery)	Metric tonnes	0.00	0.00	0.00	0.27	n/a
Waste otherwise disposed	Metric tonnes	0.00	0.00	0.00	0.00	n/a
Waste disposed of unknown disposal method	Metric tonnes	0.00	0.00	0.00	0.00	n/a
• Hazardous waste disposed	Metric tonnes	85.81	68.91	116.33	95.09	139.60
• Non-hazardous waste disposed	Metric tonnes	12.01	499.61	540.16	503.23	648.19

## Return on Environmental Investment

Indicator	Unit	Performance				Target
		2018/19	2019/20	2020/21	2021/22	2021/22
Capital investments for energy saving projects	THB	1,335,000.00	550,000.00	1,325,939.60	290,602.40	n/a
Operating expenses	THB	1,245,602.01	44,372.56	3,946,532.59	416,423.13	n/a
Total expenses (= capital investment + operating expenses)	THB	2,580,602.01	594,372.56	5,272,472.19	707,025.53	n/a
Savings, cost avoidance, income, tax incentives, etc.	THB	620,587.18	25,757.61	838,250.99	222,125.54	n/a
Percentage of operations covered total revenues	Percentage	86	80	81	81	n/a

## ● Social Performance

### Employment

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Total number of employees		4,041	4,287	5,088	5,357
Male	Persons	2,161	2,142	2,473	2,693
Female		1,880	2,145	2,615	2,664
<b>By type of hiring</b>					
Permanent employees (total)		3,992	4,218	4,958	5,220
Male	Persons	2,128	2,093	2,377	2,591
Female		1,864	2,125	2,581	2,629
Temporary employees (total)		49	69	130	137
Male	Persons	33	49	93	102
Female		16	20	37	35
<b>By period of working</b>					
Full time employees (total)		4,003	4,287	5,083	5,337
Male	Persons	2,123	2,142	2,467	2,693
Female		1,880	2,145	2,616	2,664
Part time employees (total)		34	0	5	0
Male	Persons	34	0	3	0
Female		0	0	2	0
<b>By position level</b>					
Top management level (total)		152	136	144	124
Male	Persons	95	91	96	84
Female		57	45	48	40
Junior management level (total)		347	324	354	437
Male	Persons	194	160	180	205
Female		153	164	174	232
Staff		3,508	3,827	4,590	4,796
Male	Persons	1,817	1,891	2,197	2,404
Female		1,691	1,936	2,393	2,392

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
<b>By age</b>					
Lower than 30 years (total)		1,396	1,605	2,138	2,216
Male	Persons	612	674	923	997
Female		784	931	1,215	1,219
30-50 years (total)		2,359	2,276	2,666	2,813
Male	Persons	1,321	1,246	1,355	1,481
Female		1,038	1,030	1,311	1,332
More than 50 years (total)		228	406	284	328
Male	Persons	158	222	195	215
Female		71	184	89	113
<b>By nationality</b>					
Thai (total)		4,011	4,249	5,036	5,288
Male	Persons	2,136	2,110	2,427	2,631
Female		1,875	2,139	2,609	2,657
Chinese (total)		n/a	n/a	n/a	9
Male	Persons	n/a	n/a	n/a	9
Female		n/a	n/a	n/a	0
Burmese (total)		n/a	n/a	n/a	8
Male	Persons	n/a	n/a	n/a	6
Female		n/a	n/a	n/a	2
Foreigner (total)		30	38	52	69
Male	Persons	25	32	46	62
Female		5	6	6	7
<b>By gender</b>					
<b>By age</b>					
Total number of new employee hires	Persons	742	733	1,110	718
<b>By gender</b>					
Male	Persons	339	346	480	388
Female		403	387	630	330
<b>By age</b>					
Lower than 30 years		n/a	n/a	736	480
30 – 50 years	Persons	n/a	n/a	366	221
More than 50 years		n/a	n/a	8	17

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Percentage of new employee hires	Percentage	17.94	17.10	21.82	13.40
<b>By gender</b>					
Male	Percentage	8.19	8.07	9.43	7.24
Female		9.74	9.03	12.38	6.16
<b>By age</b>					
Lower than 30 years	Percentage	n/a	n/a	14.47	8.96
30 – 50 years		n/a	n/a	7.19	4.13
More than 50 years		n/a	n/a	0.16	0.32

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Percentage of open positions filled by internal candidates (internal hires)	Percentage	39.81	43.65	60.24	29.34
<b>By gender</b>					
Male	Percentage	n/a	n/a	27.54	11.31
Female		n/a	n/a	32.70	18.03
<b>By age</b>					
Lower than 30 years	Percentage	n/a	n/a	25.99	11.17
30 – 50 years		n/a	n/a	33.73	17.90
More than 50 years		n/a	n/a	0.52	0.27

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Total employee turnover (total number of employees resigned)	Persons	439	295	575	546
<b>By gender</b>					
Male	Persons	266	138	245	289
Female		173	157	330	257
<b>By age</b>					
Lower than 30 years	Persons	n/a	n/a	293	279
30 – 50 years		n/a	n/a	260	240
More than 50 years		n/a	n/a	22	27

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Total employee turnover rate (percentage of employees resigned)	Percentage	10.61	6.88	11.30	10.19
<b>By gender</b>					
Male	Percentage	6.43	3.22	4.82	5.40
Female		4.18	3.66	6.49	4.80
<b>By age</b>					
Lower than 30 years	Percentage	n/a	n/a	5.76	5.21
30 – 50 years		n/a	n/a	5.11	4.48
More than 50 years		n/a	n/a	0.43	0.50

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Voluntary employee turnover rate (percentage of employees who voluntarily resigned)	Percentage	9.77	6.30	10.69	9.78
<b>By gender</b>					
Male	Percentage	n/a	n/a	4.38	5.10
Female		n/a	n/a	6.31	4.69
<b>By age</b>					
Lower than 30 years	Percentage	n/a	n/a	5.62	5.13
30 – 50 years		n/a	n/a	4.93	4.39
More than 50 years		n/a	n/a	0.14	0.26

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Total number of employees having the right of maternity/parental leave	Persons	1,864	2,145	1,958	1,927
Male		48	0	0	15
Female		1,655	2,145	1,958	1,912
Total number of employees using the right of maternity/parental leave	Persons	64	53	65	56
Male		6	0	0	0
Female		58	53	65	56
Total number of employees returning to work after maternity/parental leave	Persons	64	53	65	56
Male		6	0	0	0
Female		58	53	65	56
Percentage of employees returning to work and remaining at work after maternity/parental leave	Percentage	100	100	100	100
Male		100	0	0	0
Female		100	100	100	100

## Training

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Average hours per FTE of training and development (Total)	Hours/Employee	77.85	94.35	108.90	125.75
<b>By gender</b>					
Male	Hours/Employee	65.14	86.62	126.72	110.67
Female		92.21	102.07	142.70	147.32
<b>By position level</b>					
Top management level	Hours/Employee	34.63	28.63	5.47	81.98
Junior management level		24.41	18.54	8.23	105.71
Staff		84.91	107.57	123.77	123.73

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Training budget	Million Baht	16.84	14.98	13.89	15.96
Average amount spent per FTE on training and development	Baht/Employee	n/a	n/a	2,732.04	2,979.34
<b>By gender</b>					
Male	Baht/Employee	n/a	n/a	5,629.10	5,926.59
Female		n/a	n/a	5,308.48	5,991.11

## Employee Engagement

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Employee engagement score	Percentage of employees who were very engaged	78.50	79.66	80.00	80.00
Engagement score for male		80.00	81.00	80.00	80.00
Engagement score for female		77.00	78.25	79.00	79.00
Employees cooperated in responding to the engagement survey	Percentage of total employees	93.45	93.49	100.00	100.00

## Remark:

The latest Group-wide employee engagement survey was conducted in FY 2020/21.

## Occupational Health and Safety of Employees

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Serious work-related injuries of employees	Times/million working hours	0	0	0	0
Lost-Time Injury Frequency Rate (LTIFR) of employees	Times/million working hours	0.5474	1.1706	0.1498	0.2774
Work-related fatalities of employees	Persons	0	0	0	0

## Occupational Health and Safety of Contractors

Indicator	Unit	Performance			
		2018/19	2019/20	2020/21	2021/22
Serious work-related injuries of contractors	Times/million working hours	0	0	0	0
Lost-Time Injury Frequency Rate (LTIFR) of contractors	Times/million working hours	1.4011	0.8488	0.7212	0.3269
Work-related fatalities of contractors	Persons	0	0	0	0

**Remark:**

An "n/a" indicates that the data for that topic was not collected. This applies for the previous 3 years data breakdown for total number of new hiring employees, percentage of new hiring employees, percentage of open positions filled by internal candidates (internal hires), total employee turnover (total number of employees resigned), total employee turnover rate (percentage of employees resigned), and the previous 3 years data for voluntary employee turnover rate (percentage of employees who voluntarily resigned).

# 6.3 GRI Content Index

(GRI 102-55)

GRI Standard	Disclosure	Page number(s) and/or comments		External Verification	SDG Goal
		Annual Report	Sustainability Report		
<b>GRI 101: Foundation 2016</b>					
	Reporting principles		9, 10, 19, 20		
	Using the GRI Standards for sustainability reporting		9, 10		
	Making claims related to the use of the GRI Standards		9		
<b>General Disclosures</b>					
<b>GRI 102: General Disclosures 2016</b>					
<b>Organisational Profile</b>					
102-1	Name of the organisation		4		
102-2	Activities, brands, products, and services		4, 5		
102-3	Location of headquarters		101		
102-4	Location of operations	340, 342-355	4, 5		
102-5	Ownership and legal form		4		
102-6	Markets served		4, 5		
102-7	Scale of the organisation		4, 5		
102-8	Information on employees and other workers		87-92		SDG 8, 10
102-9	Supply chain		49-53		
102-10	Significant changes to the organisation and its supply chain		No significant changes to the Company and supply chain		
102-11	Precautionary Principle or approach		22-23, 27, 38-39		
102-12	External initiatives		13, 14		
102-13	Membership of associations		13, 14, 43		
<b>Strategy</b>					
102-14	Statement from senior decision-maker		2, 3		
102-15	Key impacts, risks, and opportunities		8, 15-20, 38		
<b>Ethics and integrity</b>					
102-16	Values, principles, standards, and norms of behaviour		6, 40-42		SDG 16
102-17	Mechanisms for advice and concerns about ethics		41		SDG 16

GRI Standard	Disclosure	Page number(s) and/or comments		External Verification	SDG Goal
		Annual Report	Sustainability Report		
<b>Governance</b>					
102-18	Governance structure		36, 37		
102-19	Delegating authority		37		
102-20	Executive-level responsibility for economic, environmental, and social topics		37		
102-26	Role of highest governance body in setting purpose, values, and strategy		36, 37		
102-29	Identifying and managing economic, environmental, and social impacts		38, 39		SDG 16
102-30	Effectiveness of risk management processes		38, 39		
102-31	Review of economic, environmental, and social topics		37		
<b>Stakeholder engagement</b>					
102-40	List of stakeholder groups		19, 20		
102-41	Collective bargaining agreements		77		SDG 8
102-42	Identifying and selecting stakeholders		19, 20		
102-43	Approach to stakeholder engagement		19, 20		
102-44	Key topics and concerns raised		19, 20		
<b>Reporting practice</b>					
102-45	Entities included in the consolidated financial statements		9		
102-46	Defining report content and topic boundaries		9, 10		
102-47	List of material topics		10		
102-48	Restatements of information		BTS Group has not made any restatement in FY 2021/22		
102-49	Changes in reporting		9		
102-50	Reporting period		9		
102-51	Date of most recent report		9		
102-52	Reporting cycle		9		
102-53	Contact point for questions regarding the report		101		
102-54	Claims of reporting in accordance with the GRI Standards		9		
102-55	GRI Content Index		93-99		
102-56	External Assurance		100		
<b>Material topics</b>					
<b>Economic Performance</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		78		
103-2	The management approach and its components		78		
103-3	Evaluation of the management approach		78		

GRI Standard	Disclosure	Page number(s) and/or comments		External Verification	SDG Goal
		Annual Report	Sustainability Report		
<b>GRI 201: Economic Performance 2016</b>					
201-1	Direct economic value generated and distributed	191,192	4, 78-81		SDG 2, 5, 7, 8, 9
201-2	Financial implications and other risks and opportunities due to climate change		23-24, 29		SDG 13
<b>Indirect Economic Impacts</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		54		
103-2	The management approach and its components		54		
103-3	Evaluation of the management approach		54		
<b>GRI 203: Indirect Economic Impacts 2016</b>					
203-1	Infrastructure investments and services supported		55-59		SDG 2, 5, 7, 9, 11
<b>Procurement Practices</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		49		
103-2	The management approach and its components		49		
103-3	Evaluation of the management approach		49		
<b>GRI 204: Procurement Practices 2016</b>					
204-1	Proportion of spending on local suppliers		53		SDG 8
<b>Anti-Corruption</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		41		
103-2	The management approach and its components		41		
103-3	Evaluation of the management approach		41		
<b>GRI 205: Anti-Corruption 2016</b>					
205-1	Operations assessed for risks related to corruption		51		SDG 16
205-2	Communication and training about anti-corruption policies and procedures		41, 42		SDG 16
205-3	Confirmed incidents of corruption and actions taken		42		SDG 16
<b>Energy</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		29		
103-2	The management approach and its components		29-34		
103-3	Evaluation of the management approach		31-34		

GRI Standard	Disclosure	Page number(s) and/or comments		External Verification	SDG Goal
		Annual Report	Sustainability Report		
<b>GRI 302: Energy 2016</b>					
302-1	Energy consumption within the organisation		31	YES	SDG 7, 8, 12, 13
302-3	Energy intensity		31		SDG 7, 8, 12, 13
302-4	Reduction of energy consumption		31		SDG 7, 8, 13
<b>Water and Effluents</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		29		
103-2	The management approach and its components		30		
103-3	Evaluation of the management approach		33		
<b>GRI 303: Water and Effluents 2018</b>					
303-3	Water withdrawal		33	YES	SDG 6, 8, 12
303-4	Water discharge		33	YES	
303-5	Water consumption		33	YES	
<b>Emissions</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		29		
103-2	The management approach and its components		30		
103-3	Evaluation of the management approach		32		
<b>GRI 305: Emissions 2016</b>					
305-1	Direct (Scope 1) GHG emissions		32	YES	SDG 3, 13, 14, 15
305-2	Energy indirect (Scope 2) GHG emissions		32	YES	SDG 3, 12, 13, 14, 15
305-3	Other indirect (Scope 3) GHG emissions		32	YES	SDG 3, 12, 13, 14, 15
<b>Waste</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		29		
103-2	The management approach and its components		30		
103-3	Evaluation of the management approach		32		
<b>GRI 306: Waste 2020</b>					
306-2	Management of significant waste-related impacts		32	YES	SDG 3, 6, 12
<b>Environmental Compliance</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		29		
103-2	The management approach and its components		30		
103-3	Evaluation of the management approach		33		

GRI Standard	Disclosure	Page number(s) and/or comments		External Verification	SDG Goal
		Annual Report	Sustainability Report		
<b>GRI 307: Environmental Compliance 2016</b>					
307-1	Non-compliance with environmental laws and regulations		33		SDG 16
<b>Supplier Environmental Assessment</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		49		
103-2	The management approach and its components		49		
103-3	Evaluation of the management approach		51-53		
<b>GRI 308: Supplier Environmental Assessment 2016</b>					
308-1	New suppliers that were screened using environmental criteria		51-53		
308-2	Negative environmental impacts in the supply chain and actions taken		51-53		
<b>Employment</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		72		
103-2	The management approach and its components		72		
103-3	Evaluation of the management approach		73-77		
<b>GRI 401: Employment 2016</b>					
401-1	New employee hires and employee turnover		74, 75		SDG 5, 8, 10
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		77		SDG 3, 5, 8
401-3	Parental leave		76		SDG 5, 8
<b>Occupational Health and Safety</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		65		
103-2	The management approach and its components		65, 66		
103-3	Evaluation of the management approach		66-69		
<b>GRI 403: Occupational Health and Safety 2018</b>					
403-1	Occupational health and safety management system		65, 66		SDG 8
403-2	Hazard identification, risk assessment, and incident investigation		65, 66		SDG 3, 8
403-3	Occupational health services		66, 68		SDG 3, 8
403-4	Worker participation, consultation, and communication on Occupational health and safety		68		SDG 8
403-5	Worker training on occupational health and safety		68, 73		
403-6	Promotion of worker health		67, 68		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		53, 68		
403-9	Work-related injuries (including fatalities)		68	YES	

GRI Standard	Disclosure	Page number(s) and/or comments		External Verification	SDG Goal
		Annual Report	Sustainability Report		
<b>Training and Education</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		72		
103-2	The management approach and its components		72		
103-3	Evaluation of the management approach		72		
<b>GRI 404: Training and Education 2016</b>					
404-1	Average hours of training per year per employee		73		SDG 4, 5, 8, 10
<b>Diversity and Equal Opportunity</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		72, 76		
103-2	The management approach and its components		72, 76		
103-3	Evaluation of the management approach		72, 76		
<b>GRI 405: Diversity and Equal Opportunity 2016</b>					
405-1	Diversity of governance bodies and employees		77, 87		SDG 5, 8
405-2	Ratio of basic salary and remuneration of women to men		<a href="https://bit.ly/3xMrYFF">bit.ly/3xMrYFF</a>	YES	SDG 5, 8, 10
<b>Human Rights Assessment</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		70		
103-2	The management approach and its components		70		
103-3	Evaluation of the management approach		71		
<b>GRI 412: Human Rights Assessment 2016</b>					
412-1	Operations that have been subject to human rights reviews or impact assessments		71		
<b>Supplier Social Assessment</b>					
<b>GRI 103: Management Approach 2016</b>					
103-1	Explanation of the material topic and its boundary		49		
103-2	The management approach and its components		49, 50		
103-3	Evaluation of the management approach		50-53		
<b>GRI 414: Supplier Social Assessment 2016</b>					
414-1	New suppliers that were screened using social criteria		49, 50		SDG 5, 8, 16
414-2	Negative social impacts in the supply chain and actions taken		53		SDG 5, 8, 16

GRI Standard	Disclosure	Page number(s) and/or comments		External Verification	SDG Goal
		Annual Report	Sustainability Report		
Public Policy					
GRI 103: Management Approach 2016					
103-1	Explanation of the material topic and its boundary		40		
103-2	The management approach and its components		40		
103-3	Evaluation of the management approach		43		
GRI 415: Public Policy 2016					
415-1	Political contributions		43		SDG 16
Customer Privacy					
GRI 103: Management Approach 2016					
103-1	Explanation of the material topic and its boundary		60		
103-2	The management approach and its components		60-63		
103-3	Evaluation of the management approach		63		
GRI 418: Customer Privacy 2016					
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		63		SDG 16

# 6.4 Independent Assurance Statement

(GRI 102-56)



## LRQA Independent Assurance Statement Relating to BTS Group Holdings Public Company Limited Sustainability Report FY 2021/22

This Assurance Statement has been prepared for BTS Group Holdings Public Company Limited in accordance with our contract but is intended for the readers of this Report.

### Terms of engagement

LRQA (Thailand) Ltd. (LRQA) was commissioned by BTS Group Holdings Public Company Limited (BTS Group) to provide independent assurance on its Sustainability Report FY 2021/22 ("the report") against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using LRQA's verification procedure. LRQA's verification procedure is based on current best practice, is in accordance with ISAE 3000<sup>1</sup> and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered operations and activities of Bangkok Mass Transit System Public Company Limited (BTSC) in Thailand only and specifically the following requirements:

- Confirming whether the selected environmental and social indicators below were compiled according to GRI's Standard 2016.
- Evaluating the reliability of data and information for only the selected environmental and social indicators listed below:

#### Environmental

- Energy Consumption (GRI 302-1)
- Electricity consumed on the BTSC per car distance travelled (non GRI)
- Renewable Energy Certificates (RECs) purchased cover 10% of total electricity consumed on the BTSC Lines (non GRI)
- Water withdrawal, discharge and consumption (GRI 303-3 to 5) (2018 edition)
- GHG Emissions Scope 1 (GRI 305-1), Scope 2 (GRI 305-2) and Scope 3 (GRI 305-3) only for purchased of Electric Multiple Units – EMUs (Cat. 2)
- Waste generated (GRI 306-3), Waste diverted from disposal (GRI 306-4) and Waste directed to disposal (GRI 306-5) (2020 edition) and;

#### Social

- Work related injuries included Lost Time Injury Frequency Rate (LTIFR) and Fatalities of Employee and Contractor (GRI 403-9) (2018 edition), excluded BRT operations
- Ratio of basic salary and remuneration of women to men (GRI 405-2)

Our assurance engagement excluded the data and information of BTSC's operations, suppliers, contractors and any third-parties mentioned in the report.

LRQA's responsibility is only to BTS Group. LRQA disclaims any liability or responsibility to others as explained in the end footnote. BTS Group's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of BTS Group.

<sup>1</sup> GHG quantification is subject to inherent uncertainty.



### LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that BTSC has not, in all material respects:

- Met the requirements above
- Disclosed reliable performance data and information as no errors or omissions were detected
- Covered all the issues that are important to the stakeholders and readers of this report.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

**Note:** The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

### LRQA's approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing BTSC's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Remote sampling the consolidated data and information at BTSC head office in Bangkok

### Observations

Further observations and findings, made during the assurance engagement, are:

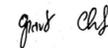
- Reliability:
  - Further establish and implement of internal verification for data and information gathering which helps for improve the reliability and accuracy.

### LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only work undertaken by LRQA for BTS Group and as such does not compromise our independence or impartiality.

Dated: 16 June 2022



Opart Charuratana  
LRQA Lead Verifier  
On behalf of LRQA (Thailand) Limited  
22<sup>nd</sup> Floor, Sirinrat Building, 3388/78 Rama IV Road  
Klongton, Klongtoey, Bangkok 10110 THAILAND  
LRQA reference: BGK00000781

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**BTS Group welcomes feedback and suggestions from all stakeholders in order to support and continuously improve our sustainable operations. BTS Group can be contacted via the following channels:**

**Sustainability Department  
BTS Group Holdings Public Company Limited**

15th Floor, TST Tower, 21 Soi Choei Phuang, Vibhavadi-Rangsit Road  
Chom Phon, Chatuchak, Bangkok 10900

Tel. : (+66) 2273 8511-5

Fax : (+66) 2273 8516

Email : [sustainability@btsgroup.co.th](mailto:sustainability@btsgroup.co.th)

Website : [www.btsgroup.co.th](http://www.btsgroup.co.th)

LinkedIn: <https://th.linkedin.com/company/btsgroup2022>



### **BTS GROUP HOLDINGS PCL**

15<sup>th</sup> Floor, TST Tower, 21 Soi Choei Phuang,  
Viphavadi-Rangsit Road, Chomphon,  
Chatuchak, Bangkok 10900

Tel. : +66 (0) 2273 8611-15

Fax : +66 (0) 2273 8610



[www.btsgroup.co.th](http://www.btsgroup.co.th)