

The World's Most Sustainable Transportation Company



BTS GROUP HOLDINGS PCL
SUSTAINABILITY REPORT 2022/23



Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



FY 2022/23 SUSTAINABILITY HIGHLIGHTS



BTS Group
The World's Most Sustainable Transport Company*



VGI
The World's Most Sustainable Media Company*



BTS Group – The First and Only Certified Carbon Neutral Rail Transportation Company in the World

VGI – The First and Only Certified Carbon Neutral Media Company in the World



MSCI Indices constituent with 'AA' ESG ratings (2023)



CDP Climate Change Assessment, "A-" score



IFR Asia Awards 2022 – ESG Bond of the Year Award

* ranked by S&P Global

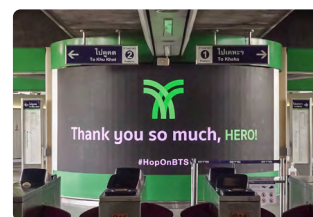


'5-star' rating or 'Excellent' rating in Corporate Governance

FY 2022/23 SUSTAINABILITY IN ACTION

HOP ON BTS – BTS GROUP X VGI

A special campaign to raise awareness to the importance of sustainable transportation towards a decarbonised future. Through this, BTS Group invites everyone to hop on the BTS SkyTrain, reduce traffic, reduce pollution and fight climate change.



KEY ESG PERFORMANCE

13%
reduction
in Scope 2
emissions

or a 10,300 tCO₂e
reduction in Scope 2
emissions

THB 31.6mn
cost savings

Due to a reduction in total electricity consumption through energy efficiency, compared to BAU scenario

THB 20bn
raised through
sustainable finance

Through the issuance of its second Sustainability-Linked Bond (SLB) debuting as the first Bond offering in Southeast Asia made available to the public

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CHAIRMAN'S MESSAGE



Dear Stakeholders,

"BTS Group continues to deliver

BORDERLESS TRANSFORM SOLUTIONS

to its customers towards a greener and brighter future"

The Climate Crisis: A Wake-up Call for Sustainability-driven Action

If there is one thing the world needs to agree on, it is that climate change is real and is caused by the people who are suffering from its effects. In 2015, the Paris Agreement was adopted with the aim to strengthen the global response to the threat of climate change by restricting global temperature increases to well below 1.5 degrees Celsius, or at the very least, limiting the temperature rise to 2 degrees Celsius to avoid the most severe impacts of climate change. Both governments and companies have since accelerated the implementation of policies, regulatory compliance standards, and pledges to meet this goal. Accordingly, Thailand pledged to achieve carbon neutrality by 2050 and net zero GHG emissions by 2065.

Our Role as a Sustainable Solutions Provider

With the transportation sector accounting for 32% of Thailand's carbon emissions in 2022¹, being a low-carbon mode of transportation operator, BTS Group has always been aware of the significant role we play within Thailand's carbon emissions reduction goal as per the Nationally Determined Contribution (NDC). We remain committed to supporting the country's journey every step of the way through our support to the country's sustainability-related public policies. Our 3M strategy – MOVE, MIX, and MATCH, work to support Thailand's sustainable expansion towards a decarbonised economy, as guided by the Sustainable Development Goals (SDGs). Since 1999, BTS Group is proud to have enabled the avoidance of more than 1.9 million tonnes CO₂ equivalent within Thailand by increasing public access to low-carbon transportation. In doing so, our MOVE business plays a pivotal role in alleviating Bangkok's escalating pollution problem, traffic congestion and expanded socio-occupational opportunities to peri-urban areas. The substantial benefit to MIX businesses provide solutions for socio-economic growth, financial inclusion, and sustainable supply chain logistics, while MATCH creates new business opportunities and synergies with partners.

¹ Thailand emitted 247.7mn tCO₂e in 2022 with the transportation sector contributing 32%, or 79.6mn tCO₂e, out of the total. (Energy Policy and Planning Office, Apr 2023)

OUR IMPACT SINCE DAY ONE



Enabled
3.9bn

Sustainable trips via
low-carbon transportation



Avoided
> 1.9mn

Tonnes of CO₂e avoided
through modal-shift



Raised
THB 62.8bn

Through sustainable
finance and growing



World's Most Sustainable
Transportation Company

Sharing Our Sustainability Progress

Going into FY 2022/23 with our long-term climate strategy as a sustainability compass, BTS Group continued to preserve its carbon neutral status through the continuance of our environmental-focused initiatives including operational energy efficiency solutions and having at least 10% of electricity consumption from renewable sources. Our efforts to decarbonise our operations has led the Company to register a reduction of 10,300 tonnes of carbon dioxide equivalent, representing a 13%² reduction in Scope 2 emissions within this year. Going further, a feasibility study is currently underway for the installation of solar rooftops for the Yellow and Pink line depots. Regardless, the openings of our Yellow and Pink lines, set to open within 2023 and the first half of 2024 respectively, are expected to be catalysts behind the expansion of the country's urban mobility and accessibility for sustainable socio-economic development.

Led by the intent to mobilise capital towards the development of low-carbon infrastructure, the Company also aims to foster increased access to impact investment opportunities within the Thai capital markets. To support this, the Company has raised a total of THB 62.8bn in sustainable finance thus far. Notably, BTS Group's second issuance

of its Sustainability-linked Bonds (SLB), valued at THB 20bn, became the first SLB in Southeast Asia to be made public to retail investors. Leveraging our 3M platforms, BTS Group is also accelerating its role as a voice for sustainable transformation. Our first awareness raising campaign, "Hop On BTS", highlighted the importance of sustainable mode of transportation and the positive impact our passengers make just by hopping on the BTS SkyTrain.

Behind all the work we are doing, BTS Group realises how important our employees are to our operations. As such, we aim to cultivate a people-centric workplace with a sustainability-driven culture. Promoting equality and transparency across all aspects of our operations, BTS Group's good governance, especially zero-tolerance for corruption, is reflected in the robust and transparent disclosure of our ESG performance. In doing so, BTS Group gained distinguished recognition nationally, being ranked "Excellent" (or 5-star) in Corporate Governance (CAC) for 11 consecutive years, and internationally as the **World's Most Sustainable Transportation Company** 3 years in a row, as ranked by the S&P Global.

Moving Forward with Purpose

On a personal note, I am most thankful for all the Company has accomplished within FY 2022/23. On behalf of the Board of Directors, I would like to express my sincerest gratitude and appreciation to our employees, management team, shareholders, business partners, financial institutions and government agencies. Above this, I am grateful for all our customers, the communities we serve and all stakeholders who have supported BTS Group's sustainability journey. As we move forth with excitement into FY 2023/24, we take it upon ourselves to be better than we were yesterday. We simply have no other choice than to improve towards a more resilient and sustainable society.

Mr. Keeree Kanjanapas

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

² A reduction of 10,300 tonnes of carbon dioxide equivalent, compared to total Scope 2 emissions of 82,174 tonnes of carbon dioxide equivalent in FY 2022/23.

1.2

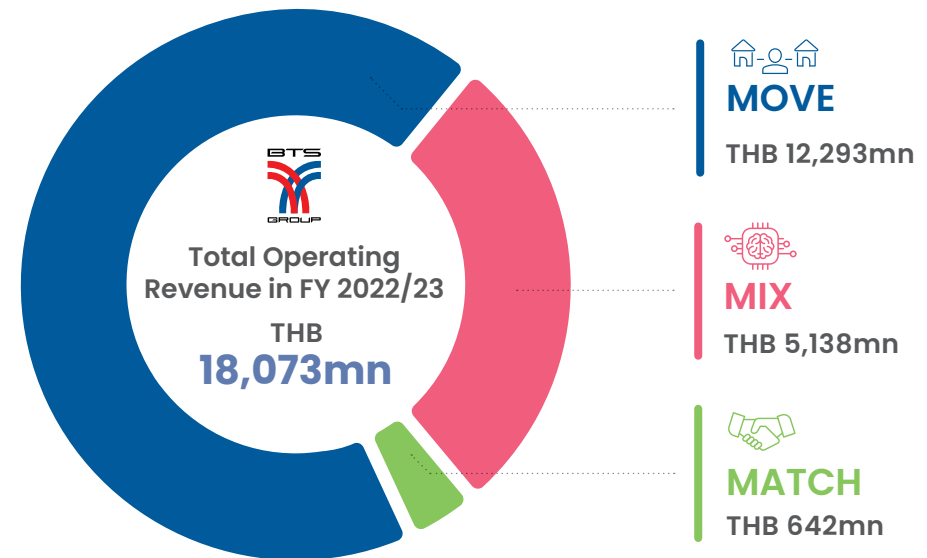
BTS GROUP BUSINESS OVERVIEW

(GRI 2-1, 2-6, 201-1)

BTS Group Holdings Public Company Limited (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), BTS Group 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**



Total Revenue
THB 24,139mn



Net profit
THB 1,836mn



Employees
5,880 persons

MOVE	4,064
MIX	1,430
MATCH	97
BTS Group	289
Total (persons)	5,880

MOVE

Rail Business



Non Rail Business



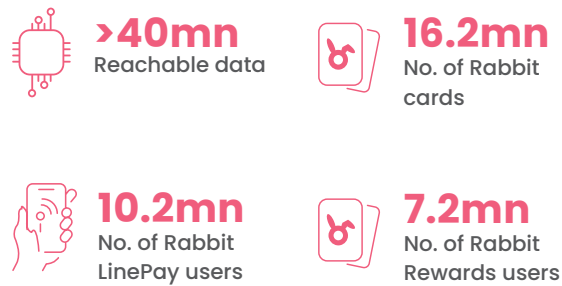
3mn Expected Daily Trips in 2025

Our MOVE 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 800,000 trips daily (pre-COVID-19) across 70km of electrified rail lines across greater Bangkok. 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

Key Performances



No. 1 O2O Marketing Solutions Provider

Our MIX platform is the combination of our “in house” data analytics and data science capabilities together with the Offline-to-Online (O2O) Marketing Solutions that we provide to our clients across our Advertising, Digital Services 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

Partnerships



Sharing Economy to Amplify Value

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, digital services and distribution services, incorporating smart DATA for optimising insight and customer satisfaction.



1.3

BTS GROUP VALUE CHAIN

(GRI 2-6)

Products & Services

MOVE



Green Line
= 68 km
▼ 60 stations



Gold Line
= 2 km
▼ 3 stations



Yellow Line
= 30 km
▼ 23 stations



Pink Line
= 38 km
▼ 32 stations



Bus Rapid Transit (BRT)
= 15 km
▼ 12 stations



Chao Phraya express boat



U-Tapao International Airport



Intercity Motorway



Bus

MIX



VGI
O2O Marketing Solutions provider



Rabbit Care
Online financial products comparison platform



Rabbit Card
Payment platform on the mass transit system and retail stores



Rabbit Cash
Digital lending provider



Fanslink
brand management on multi-platform commerce



Super Turtle
Lifestyle retail stores and merchandising space rental provider on BTS SkyTrain stations



Rabbit Rewards
Loyalty programme of BTS Group



BPS
Leading technological mass transit and payment management systems provider

MATCH



HHT
Construction and construction management business



Thana City
Golf and Sports Club



Turtle23
Food and beverage



Rabbit Holdings
Financial services, insurance and real estate investment

Activities



Operation and maintenance of our mass transit networks



Service to 800,000 trips per day



Procurement of materials



Infrastructure and network expansion



Strategic ecosystem to meet customers' demands



Development and operations



Marketing and sales



Service to 40mn unique audience reach



Procurement of infrastructure and digitalised systems



Research and development, human resource management, maintaining MIX's seamless business



Providing strategic partnerships for our business partners to create new business opportunities

Stakeholders



Government agencies



Communities



Investment community



Customers



Suppliers/contractors



Employees



Civil society/ media/ academia

ABOUT THIS REPORT AND MATERIALITY ASSESSMENT

(GRI 2-3, 2-4, 2-5, 3-1, 3-2)

BTS Group's longstanding commitment to transparency and accountability is evident in our all-encompassing disclosure of our corporate performance. Reflecting our approach to environmental, social, and governance and Economic (ESG) reporting, we prioritise issues and concerns, then accordingly report on our performance and progress towards targets across ESG dimensions.

This publication, issued in June 2023, marks the tenth year for BTS Group's disclosure of ESG data and performance. BTS Group's Sustainability Report FY 2022/23 covers the Company's key positive and negative impacts on the environment, economy and people, along with human rights impact from the perspective of internal and external stakeholders and industry experts.

The main objective of this report is to disclose the Company's key ESG performance over the past fiscal year, covering our 3 business units (MOVE, MIX and MATCH) from 1 April 2022 to 31 March 2023. Data coverage for governance and economic and social aspects spans 100% of total operating revenues,

data coverage for occupational health and safety indicators covers 96% of total operating revenues, and data coverage for environmental indicators reaches 96% of total operating revenues (see Chapter 6.1: Reporting Boundaries for more information). In previous years, the environmental data coverage only included Bangkok Mass Transit System Public Company Limited (BTSC) – rail mass transit operator. From this report onwards, the environmental data is a consolidation of BTSC and VGI Public Company Limited (VGI) – our Offline-to-Online Solutions provider, and all environmental data from previous years has been restated.

BTS Group has prepared this report in accordance with the GRI Sustainability Reporting Standards (GRI Standards) 2021. The Company has applied the GRI's Reporting Principles in this report, which consist of Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness, and Verifiability. In addition, this report is also aligned with international sustainability management frameworks, such as the Dow Jones Sustainability Indices (DJSI) and CDP.



Materiality Assessment

BTS Group conducts its annual materiality assessment to identify and evaluate the Company's impacts on the economy, environment and people (including human rights impacts), based on the GRI 3: Material Topics reporting guidelines. The Sustainability Report is then prepared following the materiality assessment. The materiality assessment is integrated into the Company's Enterprise Risk Management process.



Step 1: Understand the organisation's context

BTS Group has identified material issues and their impacts through analysis of the Company's activities and business relationships in the value chain, material issues in the previous fiscal year (FY 2021/22), global and domestic sustainability context and trends, the United Nations Sustainable Development Goals (SDGs), international standards, competitors industry and stakeholder interests.



Step 2: Identify actual and potential impacts

BTS Group engaged with relevant internal and external stakeholders (as listed in Chapter 2.4: Stakeholder Engagement) through an on-site workshop. Impacts are determined qualitatively, including: actual or potential impacts, negative or positive impacts, short- or long-term impacts, reversible or irreversible impacts, human rights impacts and business relationships. Impacts are also assessed based on the principle of double materiality. The results are then aggregated into material issues and divided into negative and positive impacts.



Step 3: Assess the significance of the impacts









The significance of impacts of material issues are assessed based on the scale and likelihood of impacts, as well as human rights impacts. The scale of an impact is determined by degree of impact, size, mitigation and remediation measures, which are identical to the scales used as part of the Company's Enterprise Risk Management assessment process. These factors determine the significance of each material topic, in which some are then used to represent the Company's risk factors. Interviews are also conducted with industry experts to obtain additional viewpoints. The final prioritised material issues are presented according to positive and negative impacts.



Step 4: Prioritise the most significant impacts for reporting









The selected material issues are prioritised, ranked by their significance of impacts, and then presented to the Sustainability Committee, where they are approved, signed-off, and then published in the Sustainability Report. The Company's social and environmental performance indicators, and materiality assessment process were verified by LRQA (Thailand), an independent third-party auditor. LRQA was selected as the Company's external verifier for the past 4 years. For more information, see Chapter 6.4: Independent Assurance Statement.

BTS Group FY 2022/23 Material Issues

Material Issues	Impact to stakeholders	Chapter in this report
Environmental Sustainability		
 Climate Strategy	If we conduct our business with little regards for the surrounding environment, the climate crisis will accelerate, affecting all stakeholders. If we do not comply with the latest climate regulations, government and investor confidence may dwindle.	3.1 Climate Action
 Energy Management	Excessive energy consumption can lead to higher operational costs and ticket price, which will reduce the number of customers using our system. This in turn will lead to reduced margins and weaker financial performance, and lead to decreased trust and reduced investment from investors.	
 Waste Management *	Improper waste disposal methods and management can affect the immediate environment and surrounding communities.	3.2 Environmental Resource Management
Economic Sustainability		
 Risk and Crisis Management	Failure to conduct a thorough risk assessment and weak crisis management will damage reputation and investor confidence.	2.5 Risk Management
 Corporate Governance and Business Conduct	Weak corporate governance, non-compliance, bribery, and breaches of the Code of Conduct reduce stakeholder confidence in the Company, lead to human rights violations and harm the interests of investors.	4.1 Corporate Governance and Business Conduct
 Supply Chain Management	Negligence of supplier ESG assessment, especially significant suppliers, may bring about non-compliance, lower quality operations, and affect the environment.	4.2 Supply Chain Management
 Infrastructure and Accessibility	The Company could face public backlash due to inadequate facilities to support all types of customers. The livelihoods of communities surrounding the BTS network could be affected and, in the worst case scenario, they could be forced to relocate.	4.3 Infrastructure and Accessibility
 IT Security and Data Privacy	Any breach of IT and any data leakage will severely affect the confidence of our customers. Backlash, protests, and litigation may result from these incidents.	4.4 IT Security and Data Privacy

Note:

* = New material topic compared to FY 2021/22 taken from VGI.

Material Issues	Impact to stakeholders	Chapter in this report
Social Sustainability		
 Human Rights Management	Violation of human rights affects the health, wellbeing and safety of our direct stakeholders and leads to a loss of trust. This can ultimately lead to backlash and public outcry.	2.6 Human Rights Management
 Health and Safety for All	Weak safety and security system will lead to passenger, employee and contractor injuries, which will drastically impact trust and reputation, and ultimately lead to less passengers using the BTS SkyTrain system.	5.1 Health and Safety for All
 Customer Relationship Management	Poor response to customer complaints, and inability to incorporate customer needs into operations will lead to weaker brand perception and the Company's reputation.	5.2 Customer Relationship Management
 Service Reliability	Providing unreliable service, including train and ticket reliability, strongly impacts our customers' perception and trust in our Company, and the livelihood and safety of our customers.	
 Innovation *	Customer complaints can arise from our new products that doesn't align with customer expectations and needs.	
 Responsibility of Media Content *	Inaccurate, false information that doesn't comply with legislative requirements will increase the risk of complaints and legal proceedings from the public.	
 Human Resources Management	Inefficient management of our most important asset leads to employee dissatisfaction, resulting in high turnover rates and damaging the Company's reputation as a caring and supportive workplace.	5.3 Human Resources Management
 Social and Community Development	Our community engagement has a major impact on the well-being of our communities. Any negative impact could lead to public protests or community relocation.	5.4 Social and Community Development

Note:

* = New material topic compared to FY 2021/22 taken from VGI.

Material Issues by Impact Level to Stakeholders



Note:

* = New material topic compared to FY 2021/22 taken from VGI.

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Sustainability At BTS Group

- 2.1 Sustainability Strategy
- 2.2 Sustainability Awards and Recognition
- 2.3 Sustainable Development Commitment
- 2.4 Stakeholder Engagement
- 2.5 Risk Management
- 2.6 Human Rights Management

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

Commitment
Advancing Long-Term Climate Strategy to Decarbonise the Economy

Action Plan

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



Social Sustainability

Commitment
Supporting Communities and Empowering Employees to Spark Shared Value Creation

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

Commitment
Accelerating Socio-Economic Growth Through Sustainable Finance Practices and Good 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



Remain a **Carbon Neutral** company



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

SUSTAINABILITY AWARDS AND RECOGNITION

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 World’s Most Sustainable Transportation Company

BTS Group is delighted to have been included in the Dow Jones Sustainability Indices (DJSI) Emerging Markets for 5 consecutive years from 2018-2022. We have been ranked first globally in the DJSI Transportation and Transportation Infrastructure (TRA) Sector for 3 consecutive years, which makes BTS Group the world’s most sustainable transportation company. We are notably the only Thai rail transportation Company ranked amongst world class DJSI Indices members.



The World’s Most Sustainable Media Company

Furthermore, VGI has been ranked first globally for the first time in the Media, Movies & Entertainment (PUB) Sector, which makes VGI the world’s most sustainable media company. VGI has also been named an “Industry Mover” for its greatest improvement in sustainability performance in the PUB Sector. In 2022, the S&P Global Corporate Sustainability Assessment covered over 7,800 companies across 61 industries.



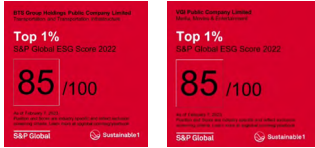
The First and Only
CARBON NEUTRAL
Rail Transportation Company

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 2022/23 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 and successfully procured Renewable Energy Certificates (RECs) to claim 13% of total electricity consumption from renewable energy sources.



The First and Only
CARBON NEUTRAL
Media Company

BTS Group takes great pride in the positive environmental impacts our long-term climate strategy has delivered to our environmental stakeholders thus far. Not only being the first and only rail transportation company in the world to be certified as a carbon neutral company, but this year also marks the first year that our subsidiary, VGI Group, has become a certified carbon neutral company, making it the first and only carbon neutral media company in the world. Going forward, we aim to further develop our long-term climate strategy to become the driving force behind a decarbonised future for all.



Top 1% S&P Global ESG Score

BTS Group and VGI has both been included in the S&P Global Sustainability Yearbook 2023 and are the sole company in the “Top 1% S&P Global ESG Score 2022” distinction in the TRA and PUB sector respectively. In FY 2022/23, only 67 companies worldwide were designated “Top 1% S&P Global ESG Score” in the Sustainability Yearbook 2023.



CDP Climate Change Assessment – “A-” score

Awarded “A-” score in BTS Group’s second year of submission to the CDP assessment. We were amongst 8 Thai companies with A or A- ratings from a total of 60 submitted Thai companies.



Climate Leaders Asia-Pacific 2023

Two-year inclusion amongst 275 companies within the Financial Times 2023 Edition of the Asia-Pacific Climate Leaders.

Among the 7 Thai companies featured this year, BTS Group secured the top spot for achieving the highest reduction in Scope 1 and 2 emissions intensity between 2016 and 2021.



A constituent of FTSE4Good Index Series

BTS Group has been recognised as a constituent of FTSE4Good Index Series for the 7th consecutive year.



A constituent of MSCI Indices, with ‘AA’ ESG ratings (2023)

6 years ranked among leading companies in emerging markets in ESG operations with “AA” rating (2023).



Thailand Sustainability Investment (THSI)

BTS Group and VGI have been included in the THSI from The Stock Exchange of Thailand for 4 years (2019-2022) and 2 years (2021-2022) in a row respectively, and amongst the listed Thai companies with outstanding performance on ESG aspects.



Sustainability Disclosure Award 2022

Sustainability Disclosure Award 2022 from the Thaipat Institute for 4 consecutive years owing to transparent public disclosure of the Company’s performance in its Sustainability Report.



‘5-star’ rating or ‘Excellent’ rating in Corporate Governance

BTS Group and VGI are 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 11th consecutive year for BTS Group and 7th consecutive year for VGI.



ASEAN CG Scorecard Award 2021

BTS Group and VGI received the ASEAN CG Scorecard 2021 awards in the category of “ASEAN Asset Class” by the ASEAN Capital Markets Forum. Of the 234 recipients, 76 are Thai listed companies and 40 are in the SET50.



ESG Bond of the Year

BTS Group’s THB 20bn sustainability-linked bond received the ESG Bond of the Year award from IFR Asia Awards 2022, holding the distinction as the only Thai company to have won this award.



Best Sustainable Transportation Company 2023 - Thailand

BTS Group was awarded the Best Sustainable Transportation Company 2023 – Thailand by the APAC Insider’s South East Asia Business Awards 2023.



Transport Deal of the Year

BTSC’s Green Bonds of THB 10.2bn won the Transport Deal of the Year at The Asset Triple A Infrastructure Awards 2022.



Cybersecurity Excellence Award (Transportation and Logistics)






BTSC was awarded Cybersecurity Excellence Award (Transportation and Logistics) which recognises companies with excellent cybersecurity standard in accordance with Thai laws and international standard.

2.3










SUSTAINABLE DEVELOPMENT COMMITMENT















Material Issues	Sustainable Development Goal – SDGs	GRI Standard	Rationale and Impact	Business Strategy	Target FY 2022/23	Performance FY 2022/23
Climate Action	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div>13 CLIMATE ACTION</div> <div>17 PARTNERSHIPS FOR THE GOALS</div>	Economic Performance (GRI 201-2) Energy (GRI 302-1, GRI 302-3, GRI 302-4) Emissions (GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4)	Climate change will affect companies no matter what future scenario the world will face. 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. As electricity is our main source of energy, we are aware of the risk of consuming too much electricity that contributes to higher greenhouse gas emissions. BTS Group must serve as a key player to decarbonise the Thai economy to reach the country's climate goals.	<ul style="list-style-type: none"> Establishing the BTS Group's long-term Climate Strategy and addressing climate risks and opportunities in line with the company's strategic priorities. Developing the Environmental Management System (EMS) and Environmental Management Policy to identify material physical and transition climate-related financial risks and potential business impacts. BTS Group energy working committee to determine energy goals and conservation plans. 	<ul style="list-style-type: none"> BTS Group continues being a Carbon Neutral company. 	<ul style="list-style-type: none"> BTS Group continues being a Carbon Neutral company.
Energy Management	<div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13 CLIMATE ACTION</div> <div>14 LIFE BELOW WATER</div>	Economic Performance (GRI 201-2) Water and Effluents (GRI 303-1, GRI 303-5)	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"> 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. Study and implement energy saving projects. Strictly following the group's Environmental Management Policy, Environmental Management Framework. 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. 	<ul style="list-style-type: none"> Total electricity consumption not exceeding 2.47 kWh per distance car-km. At least 10% renewable energy consumption in our operations. No complaints on environmental impact from nearby communities or external agencies. 	<ul style="list-style-type: none"> Total electricity consumption of 2.33 kWh per distance car-km. 13% of total electricity consumption comes from renewable energy. No complaints on environmental impact from nearby communities or external agencies.

Material Issues	Sustainable Development Goal – SDGs	GRI Standard	Rationale and Impact	Business Strategy	Target FY 2022/23	Performance FY 2022/23
Waste Management	<div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div>	Waste (GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5)	Our waste and effluents, without proper management, can impact our immediate surroundings, biodiversity and communities. BTS Group aims to mitigate these environmental impacts to conserve our surrounding environment.	<ul style="list-style-type: none"> Strictly following the group’s Environmental Management Policy, Environmental Management Framework. Compliance with laws, rules and regulations related to the environment and safety, following international standards; ISO 14001 Environmental management system. 	<ul style="list-style-type: none"> Total waste disposed less than 788 metric tonnes. 	<ul style="list-style-type: none"> Total waste disposed at 728 metric tonnes.
Corporate Governance and Business Conduct	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>	Governance (GRI 2-9, GRI 2-12, GRI 2-13, GRI 2-14, GRI 2-16) Strategy, policies and practices (GRI 2-23, GRI 2-24, GRI 2-26, GRI 2-27, GRI 2-28) Anti-corruption (GRI 205-2, GRI 205-3) Anti-competitive Behaviour (GRI 206-1) Public Policy (GRI 415-1)	<p>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.</p> <p>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.</p>	<ul style="list-style-type: none"> The Board of Directors, on behalf of shareholders, has established various corporate governance policies and business ethics. Govern and communicate to management and employees to acknowledge and comply with the policies. Charters have been prepared by addressing the structures, rules of meeting and duties and responsibilities of each committee. Strict compliance of corporate governance policy and business ethics for directors, executives and employees of BTS group and its subsidiaries. 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. 	<ul style="list-style-type: none"> Excellent Level in Corporate Governance Report of Thai Listed Companies by Thai Institute of Directors (IOD). Target scores of employees having ability to comply with The Corporate Governance policy and Code of Business Conduct at 85. 	<ul style="list-style-type: none"> Excellent Level in Corporate Governance Report of Thai Listed Companies by Thai Institute of Directors (IOD). 100 score of the Annual General Shareholders Meeting in 2022 granted by the Annual General Shareholders Meeting Quality Assessment Programme, organised by the Thai Investor Association. Average scores of employees having ability to comply with The Corporate Governance policy and Code of Business Conduct at 91.3.
Risk Management	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>	Governance (GRI 2-12)	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"> 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. The Risk Management Policy and Framework ensures that relevant parties understand the principles of risk management and apply it appropriately. 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. 	<ul style="list-style-type: none"> Group-wide risk assessment is conducted annually. 	<ul style="list-style-type: none"> Group-wide risk assessment is conducted annually.

Material Issues	Sustainable Development Goal – SDGs	GRI Standard	Rationale and Impact	Business Strategy	Target FY 2022/23	Performance FY 2022/23
Supply Chain Management	 	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"> BTS Group discloses the Supplier Codes of Business Conduct and Anti-Corruption policy for suppliers to show our commitment in mitigating risks from environmental, social, and governance (ESG) violations in our supply chain. 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. 	<ul style="list-style-type: none"> No complaints on corruption of the procurement. 100% suppliers from critical supplier Tier 1 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. 	<ul style="list-style-type: none"> No complaints on corruption of the procurement. 100% of suppliers from critical supplier Tier 1 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.
Infrastructure and Accessibility	 	Indirect Economic Impacts (GRI 203-1, GRI 203-2)	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"> 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. 	-	-
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 one of our most prioritised business objectives to mitigate any potential adverse impact to our reputation and cost from misconduct.	<ul style="list-style-type: none"> BTS Group Data Privacy Policy in place. Measures for controlling and maintaining balance in the use of data under MIX business. BSS's Information Security Policy and Information Security Incident Management put in place. 	<ul style="list-style-type: none"> Launch of privacy policies and guidelines in compliance with Personal Data Protection Act (PDPA) requirements. Zero cases for breaches of information security or other cybersecurity incidents. Zero complaints from outside parties and regulatory bodies. 	<ul style="list-style-type: none"> Launch of privacy policies and guidelines in compliance with Personal Data Protection Act (PDPA) requirements. Zero cases for breaches of information security or other cybersecurity incidents. Zero complaints from outside parties and regulatory bodies.

Material Issues	Sustainable Development Goal – SDGs	GRI Standard	Rationale and Impact	Business Strategy	Target FY 2022/23	Performance FY 2022/23
Health and Safety for All	<div>3 GOOD HEALTH AND WELL-BEING</div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div>	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 403-8, GRI 403-9)	Health and safety is the organisation’s ultimate concern in doing business and key indicators of successful business operations. The inability to maintain safety and wellbeing of our employees and customers is an immense risk to our corporate reputation and brand. Maintaining efficient safety management creates confidence and trust among our stakeholders.	<ul style="list-style-type: none"> Our safety management process covers from the pre-construction period to operational period, which is ISO 45001 certified. This enables us to ensure the safety of our passengers, employees and contractors. Our governance structure oversees employees and contractors operate according to BTSC’s safety standards. In addition, safety related matters are reported to the Board of Directors every quarter. We create safety culture throughout the organisation through training drills, emergency response plans, and communication. 	<ul style="list-style-type: none"> Serious injury rate of passengers <0.04 times per million trips. Lost-time injury frequency rate (LTIFR) of employees <2.50 times per million working hours. Lost-time injury frequency rate (LTIFR) of contractors <2.50 times per million working hours. 	<ul style="list-style-type: none"> Serious injury rate of passengers at 0. Lost-time injury frequency rate (LTIFR) of employees at 0.4019 times per million working hours. Lost-time injury frequency rate (LTIFR) of employees at 0.5198 times per million working hours.
Customer Relationship Management	<div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div>10 REDUCED INEQUALITIES</div> <div>11 SUSTAINABLE CITIES AND COMMUNITIES</div>	Management of material topics (GRI 3-3)	Any kind of substandard or disruption of service could lead to customer complaints and weaker brand perception, which will affect the Company’s reputation and financial performance. It is vital that BTS Group has an excellent relationship with customers, while maintaining a high service reliability, in order to mitigate any customer issues and increase brand loyalty.	<ul style="list-style-type: none"> Applying a customer-centric approach to develop and create products and services to truly meet the needs of customers and users of all groups such as BTS Subscription Programme, Rabbit Care, and Rabbit Life Insurance. 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. Conducting an annual customer satisfaction survey to incorporate customer feedback to improve operations. 	<ul style="list-style-type: none"> Percentage of satisfied customers (MOVE) at 79% or above. 	<ul style="list-style-type: none"> Percentage of satisfied customers (MOVE) at 87%.
Service Reliability	<div>8 DECENT WORK AND ECONOMIC GROWTH</div>	Management of material topics (GRI 3-3)	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.	<ul style="list-style-type: none"> BTSC’s Central Control System, Signalling Control System, Proactive Maintenance Plan ensures excellent and efficient service and minimal issues during operations. 	<ul style="list-style-type: none"> Passenger Journey On-Time at 99.50%. Train reliability more than 35,000 car kilometres per fault. Ticket reliability more than 15,000 transactions before failure. 	<ul style="list-style-type: none"> Passenger Journey On-Time at 99.92%. Train reliability at 191,888 car kilometres per fault. Ticket reliability at 279,504 transactions before failure.

Material Issues	Sustainable Development Goal – SDGs	GRI Standard	Rationale and Impact	Business Strategy	Target FY 2022/23	Performance FY 2022/23
Innovation	 	Management of material topics (GRI 3-3)	Innovation is the underlying force that drives VGI's vision to be the "pioneering solutions for tomorrow" equipped with a fully integrated system.	<ul style="list-style-type: none"> VGI commits to digital technologies and R&D excellence to develop and launch innovative or value-added products and solutions that meet the ever-changing consumer demands and attract new opportunities. 	-	-
Responsibility of Media Content	 	Management of material topics (GRI 3-3)	As VGI's media reaches a large audience and many communities, and can influence their behavior, VGI places great effort to ensure that its communications are accurate, truthful, and comply with legislative requirements or moral codes to minimise potential risks of complaints or legal proceedings.	<ul style="list-style-type: none"> VGI sets out clear guidance on appropriate advertising practices following the established Responsible Content and Advertising Policy. Adherence to VGI's advertising guidelines through standardised terms and conditions are agreed upon every purchase order. 	-	-
Human Resources Management	    	Stakeholder Engagement (GRI 2-30) Employment (GRI 401-1, GRI 401-2, GRI 401-3) Occupational Training and Education (GRI 404-1) Diversity and Equality Opportunity (GRI 405-1, GRI 405-2) Non-discrimination (GRI 406-1)	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"> 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. Promote the quality of life and well-being of employees on the basis of equality, fairness, and Human Rights. Enhance occupational health and safety in life, the working environment of the employees. 	<ul style="list-style-type: none"> Share of women in all management positions at 50%. Percentage of engaged employees at more than 84%. 	<ul style="list-style-type: none"> Share of women in all management positions at 46.2%. Percentage of engaged employee at 85%.

Material Issues	Sustainable Development Goal – SDGs	GRI Standard	Rationale and Impact	Business Strategy	Target FY 2022/23	Performance FY 2022/23
Human Rights Management	   	Strategy, policies and practices (GRI 2-25)	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"> The Board of Directors considered, reviewed and supervised implementation of human rights due diligence process and human rights policies. BTS Group conducts a study on human rights issues and assess the company on human rights risk and risk register. 	<ul style="list-style-type: none"> 100% of BTS Group's operations, suppliers and contractors assessed under human rights risk assessment 	<ul style="list-style-type: none"> 100% of BTS Group's operations, suppliers and contractors assessed under human rights risk assessment
Social and Community Development	         	Management of material topics (GRI 3-3)	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"> The Board of Directors and the Sustainability Committee frames the CSR strategic direction, in which all projects and activities are aligned. 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. 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. 	-	-



STAKEHOLDER ENGAGEMENT



(GRI 2-29)






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	Engagement Channels	Key Stakeholder Interests	Performance in FY 2022/23
<div> Government Agencies</div>	<ul style="list-style-type: none">• Case-by-case meetings with government agencies.• Performance and operation reports submitted to relevant government agencies based on the agency's reporting schedule.• Communication with government officials for better understanding of their expectations.• Regular participation in government agency activities and projects.• Engagement with regulators and governmental agencies for climate changes mitigation initiatives and climate-related framework for mass transit sector.• Attendance in the meetings to acknowledge supervisory policies and guidelines.	<ul style="list-style-type: none">• Operations are in compliance with laws and regulations.• Transparency and accountability to the laws of all conducts and performance indicators.• Business operations with adherence to the principles of corporate governance and sustainable development and in compliance with related laws under appropriate risk management.	<ul style="list-style-type: none">• Strict compliance with law relating to business operation.• Communication with government officials for better understanding of their expectations.• Engagements with government agencies and organisations through various activities.• 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.
<div> Communities</div>	<ul style="list-style-type: none">• Activities for the community and society.• Complaints via various BTS Group channels.	<ul style="list-style-type: none">• Sustainable coexistence.• Community and social development.• Help and support due to crisis and emergencies.	<ul style="list-style-type: none">• Community engagement through 20 activities.• No complaints related to community and society.

Stakeholders	Engagement Channels	Key Stakeholder Interests	Performance in FY 2022/23
<div>  <p>Investment Community (shareholders, investors, analysts, creditors, credit rating agency, business partners)</p> </div>	<ul style="list-style-type: none"> Quarterly announcement of performance indicators as well as annual performance, disclosure of information on the BTS Group website. Annual General Meeting (AGM). Extraordinary General Meeting (EGM) (if any). Quarterly Analyst meetings. Investor roadshows. Quarterly Management and Discussion (MD&A) & IR newsletters. Annual Report. Shareholder visits to the company (on request). Annual credit rating review. Corporate communication channels including the corporate website, email, telephone, social media platform (BTS Group IR Line Official). Disclosure via the SETLink system of the Stock Exchange of Thailand and internal and external publications. Responding and answering investors' questionnaires. 	<ul style="list-style-type: none"> Transparent and auditable operations. Stable and sustainable operations. Good corporate governance and financial strength that are efficient. Disclosure of accurate and transparent information. Sustainable growth on company's performances and return on investment. Knowledge sharing of new regulations of regulatory agencies. 	<ul style="list-style-type: none"> Collaboration and provision of accurate information to relevant stakeholders through a variety of engagement activities. Organised 1 AGM. Organised 5 analyst meetings. Organised investor roadshows 44 times. Organised 1 annual credit rating review. Issued 4 MD&A and 4 quarterly IR newsletters. Disclosed information to the investment community and the SET via several activities and formats or other communication channels with transparency and verifiability.
<div>  <p>Customers</p> </div>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. Readiness and swiftness in responding to customers' demands. 	<ul style="list-style-type: none"> Customer satisfaction score was at 87%. Communication information of products and services through Facebook, Instagram, YouTube, LINE Application, and Twitter 3,319 times. 557 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.

Stakeholders	Engagement Channels	Key Stakeholder Interests	Performance in FY 2022/23
 <p>Suppliers, Contractors</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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. • Trainings given to suppliers. • Suppliers satisfaction assessment survey.
 <p>Employees</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Employee Engagement Score was at 85%. • 5 cases against the company's business ethics and anti-corruption. All previous cases were solved. • Communicated to employees through e-mail and Intranet 176 times. • Announced new Diversity and Inclusion statement. • Providing regular COVID-19 testing to employees.
 <p>Civil Society/ Media/ Academia</p>	<ul style="list-style-type: none"> • Communication platforms and whistleblowing channels to gather suggestions, comments, complaints, etc. • Press conferences / press releases. • Exclusive interviews. • Media visits. • Open House and company visits. 	<ul style="list-style-type: none"> • Join members of the public/private sector. • Disclosure of accurate and transparent information. • Adequate up-to-date information required on a regular basis. 	<ul style="list-style-type: none"> • Provided company visits to 2,744 people from educational institutions, governmental agencies and private sector. • Press interviews and press conferences 20 times. • Press releases related to the Company's information through e-mail, LINE application and the Company's website 235 times. • Press & Media visits 15 times.

RISK MANAGEMENT

(GRI 2-12, 3-3)



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

Enterprise Risk Management Structure

The Board of Directors has approved the Enterprise Risk Management (ERM) 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.

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 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 at least twice a year 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.

- Internal Audit Office is responsible for reviewing and assessing the effectiveness of risk management processes, collaborating with the Group Risk Management Working Team by regularly sharing risk-related information, developing an internal audit plan that addresses enterprise risks, including fraud risk as well as auditing risk management operations regularly at least once a year and providing recommendations on the adequacy and effectiveness of the ERM process.



Click here for
BTS Group Risk Management
Committee's Charter.

Enterprise Risk Management Process

Enterprise Risk Management is a process to ensure that proper governance and risk culture are in place; significant risks are identified, assessed and managed to be within an acceptable level; and risk monitoring and reporting are effectively implemented.



Key Enterprise Risks

Strategic

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

Operational

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

Financial

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

Legal & Regulatory 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
- Litigation and Legal Dispute
- Personal Data Management

Others

- Environmental
- Social and Community
- Emerging:
 - Changes in Consumer Behaviour
 - Ageing Society
 - Technology and Cybercrime
 - Future Pandemics
- Control Dilution from the Issuance of Ordinary Shares under the Warrants Issuance
- >25% Major Shareholder

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.

INCENTIVES SPECIFIED FOR RISK MANAGEMENT

The BTS Spirit Club programme promotes good corporate culture by incentivizing senior executives and employees at all levels to contribute to the development of the Company. This includes monitoring our safety performance, minimising risk to passengers and employees, energy consumption and resource consumption reduction. 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, management and employees attended risk management workshop to enhance their understanding of the COSO ERM 2017 Framework and ability to put risk management into practice. Including the Board of Directors participated in risk management training to ensure an understanding of current global risks and enterprise risks in the industry as well as ERM trend and technology.

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 2022/23 (56-1 One Report) **Chapter 4.3: Risk Management**.

HUMAN RIGHTS MANAGEMENT

(GRI 2-25, 3-3)



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.

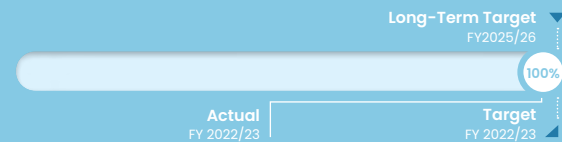
BTS Group, as a conglomerate, fully recognises that respect for human rights is an ultimate corporate and human responsibility which relates to employees, customers, suppliers and joint ventures. BTS Group’s business activities could potentially either prevent or support human rights violations. For 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.

Sustainability Performance

Human rights risk assessment coverage of operations, suppliers and contractors (percentage of operations)

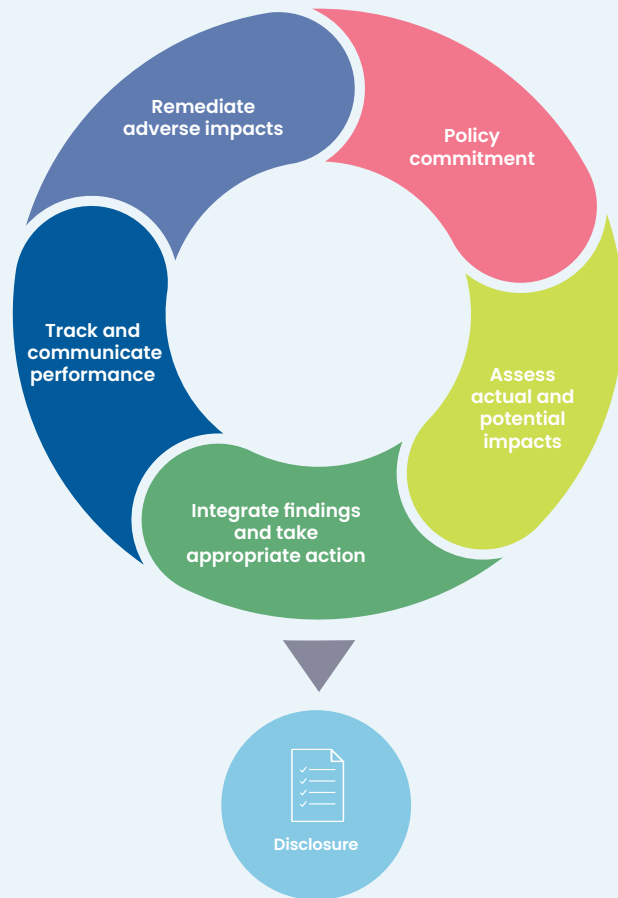


Note that BTS Group's latest human rights assessment was conducted in FY 2020/21 and is conducted every 3 years.



Click here for
for our Human Rights Policy.

BTS Group Human Rights Due Diligence Process



[Click here for our Human Rights Due Diligence Report.](#)

Human Rights Risk Assessment Process

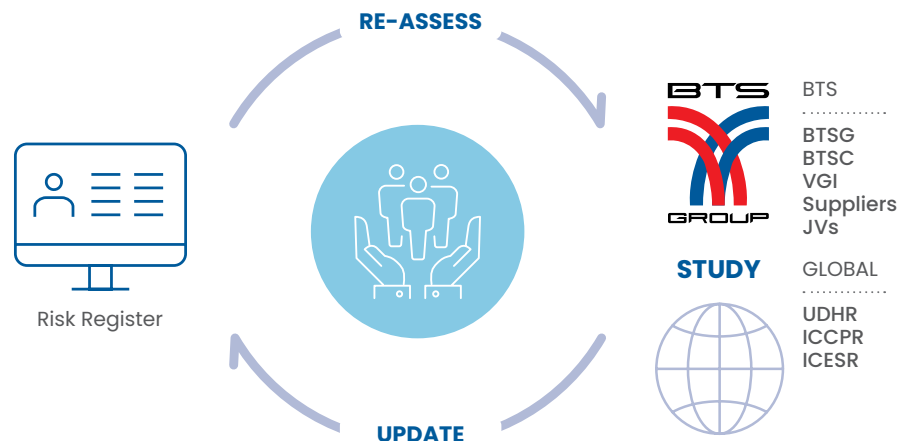
BTS Group implements our human rights risk assessment process in accordance with the UN Guiding Principles on Business and Human Rights on a regular basis as follows:

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 right risks register. Our latest human rights risks assessment was conducted 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 Salient Human Rights Issues.](#)



0
Human rights issues and complaints received by BTS Group in FY 2022/23

| 03

BTS Group for Environmental Sustainability

3.1 Climate Action

3.2 Environmental Resource Management

3.1

CLIMATE ACTION

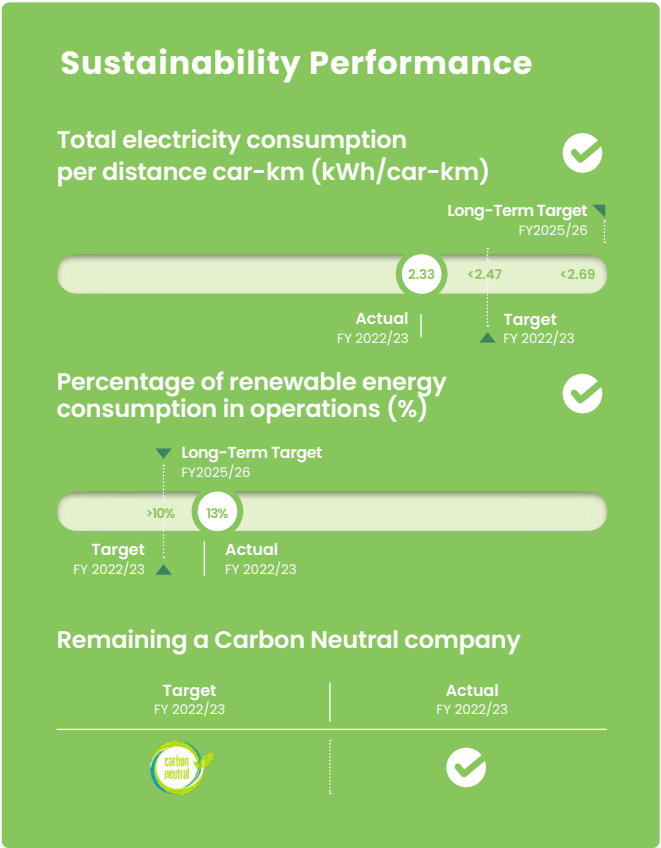
(GRI 3-3, 201-2, 302-1, 302-3, 302-4, 305-1, 305-2, 305-3, 305-4)

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. In addition, 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 with regards to the climate crisis, while adhering to international sustainability reporting frameworks.

BTS Group’s subsidiary, Bangkok Mass Transit System Public Company Limited (BTSC), is the rail mass transit operator and relies solely on electricity as the main source of energy required to run our trains, and the main source of greenhouse gas emissions. Therefore, BTS Group is fully aware of the necessity to reduce energy consumption and to be energy efficient in our operations in order to minimise our environmental impact and meet our stakeholder’s growing expectations. BTS Group is dedicated to

improving our energy usage through the continuous exploration for energy efficiency and renewable energy initiatives. BTS Group also raises awareness internally so that our employees understand and play a role in reducing the Company’s footprint.

BTSC’s working committee is 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 is also responsible for reviewing, analysing and addressing of inaccuracies related to energy management with the Chief Executive Officer of 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. To evaluate our energy efficiency management system, BTSC monitors operations’ traction power energy consumption indicators and electrical consumption indicators in buildings through data collection and analysis of irregularities in our operations. Report findings are delivered to the Operation Performance Committee Meeting on a monthly basis.



Climate Governance

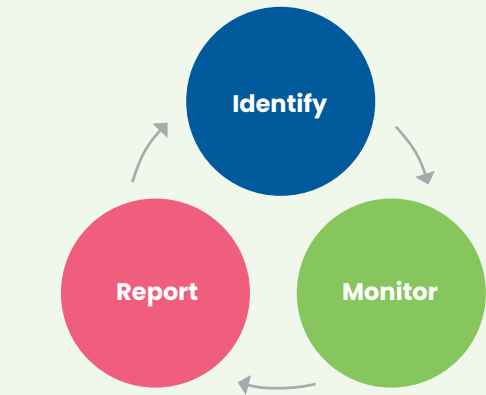
Management of climate-related risks and opportunities is integrated into the responsibility of the Board of Directors which includes the approval of BTS Group’s Climate Strategy, overseeing implementation and progress, and the integration of climate-related matters into corporate decision-making process and executive compensation.

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

Climate-Related Responsibilities	
Board of Directors (BoD)	<ul style="list-style-type: none"> • Approval of BTS Group climate strategy and positions on public policies relating to climate change to ensure alignment with the Paris Agreement. • Oversee implementation and progress of climate strategy. • Incorporate climate-related agendas and matters into corporate decision-making process and executive compensation at least twice per year.
Sustainability Committee	<ul style="list-style-type: none"> • Monitor alignment between our climate position and climate policy positions of trade associations to which we belong. • Oversee climate-related issues. • Report on relevant climate-related developments to the board to ensure climate strategy is in line with international standards. • Review and monitor the Company’s process to assess whether public policy engagement through trade associations aligns with the Paris Agreement. • Monitor implementation of climate strategy.
Risk Management Committee	<ul style="list-style-type: none"> • Oversee assessment, monitoring and management of climate-related risks. • Report on climate-related risks to the BoD on an annual basis.
Chief Executive Officer (CEO)	<ul style="list-style-type: none"> • Examine and approve BTS Group climate strategy, regular monitoring of implementation and progress, delegation of responsibilities. • Incorporate climate-related matters into corporate decision-making process.
Chief Investment Officer (CIO)	<ul style="list-style-type: none"> • Day-to-day implementation of BTS Group climate strategy. • Incorporate climate-related issues into business development and project feasibilities, sustainability priorities and decision-making, investor relations and corporate culture.
Sustainability Department	<ul style="list-style-type: none"> • Coordination body within BTS Group for climate strategy implementation. • Review and update BTS Group’s climate performance and programmes. • Propose to Sustainability Committee for BoD approval of climate-related programmes under climate strategy. • Design and initiate climate-related capacity building activities, including stakeholder engagement and partnerships. • Report on climate policy positions and activities of trade associations.
Risk Working Team	<ul style="list-style-type: none"> • Ownership of BTS Group’s risk taxonomy, including integration of climate-related risks.
Business Development Department	<ul style="list-style-type: none"> • Incorporate climate-related risks & opportunities as a factor in analysis of business development, acquisition and partnership.
Investor Relations Department	<ul style="list-style-type: none"> • Communicate with investment community regarding climate-related issues, respond to ESG investors’ questionnaires.
Corporate Communication Department / PR team	<ul style="list-style-type: none"> • Communicate BTS Group’s climate strategy to relevant stakeholder groups.
Sustainability Department in collaboration with Chief Executive Officers of MOVE, MIX, MATCH Business	<ul style="list-style-type: none"> • Develop and implement climate-related programmes under BTS Group’s climate strategy together with internal and external stakeholders. • Collect and consolidate climate-related data, prepare periodic reports for the Sustainability Committee.

BTS Group is committed to addressing climate change through public policies aligned with the Paris Agreement. We are also committed to international cooperation and education to raise awareness and action for a sustainable future across all jurisdictions of our own operation through the following management system:

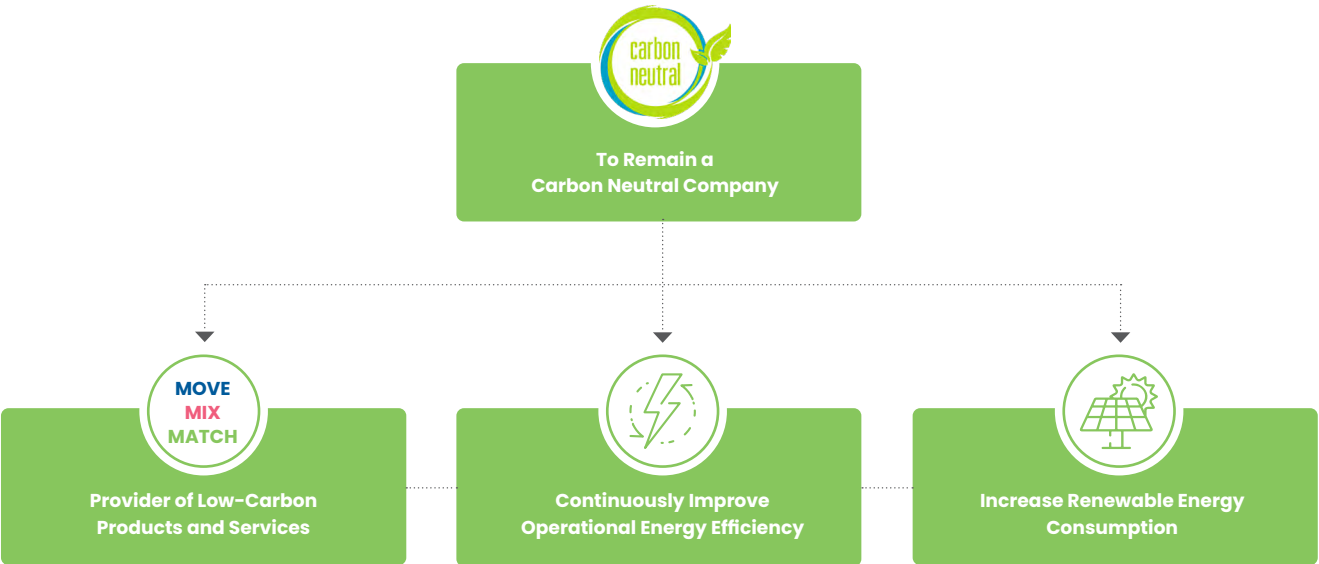
BTS Group Climate Management System



- Identify:**
 impact, influences, and opportunities to engage with policy makers and trade associations
- Monitor:**
 review our climate position and alignment of climate policy positions for all activities and trade associations
- Report:**
 disclose progress on the above actions to investors and other interested stakeholders.

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 is to remain a certified carbon neutral company.** We will continue to be a provider of low-carbon products and services, continue to improve our operational energy efficiency, and gradually increase our renewable energy consumption.

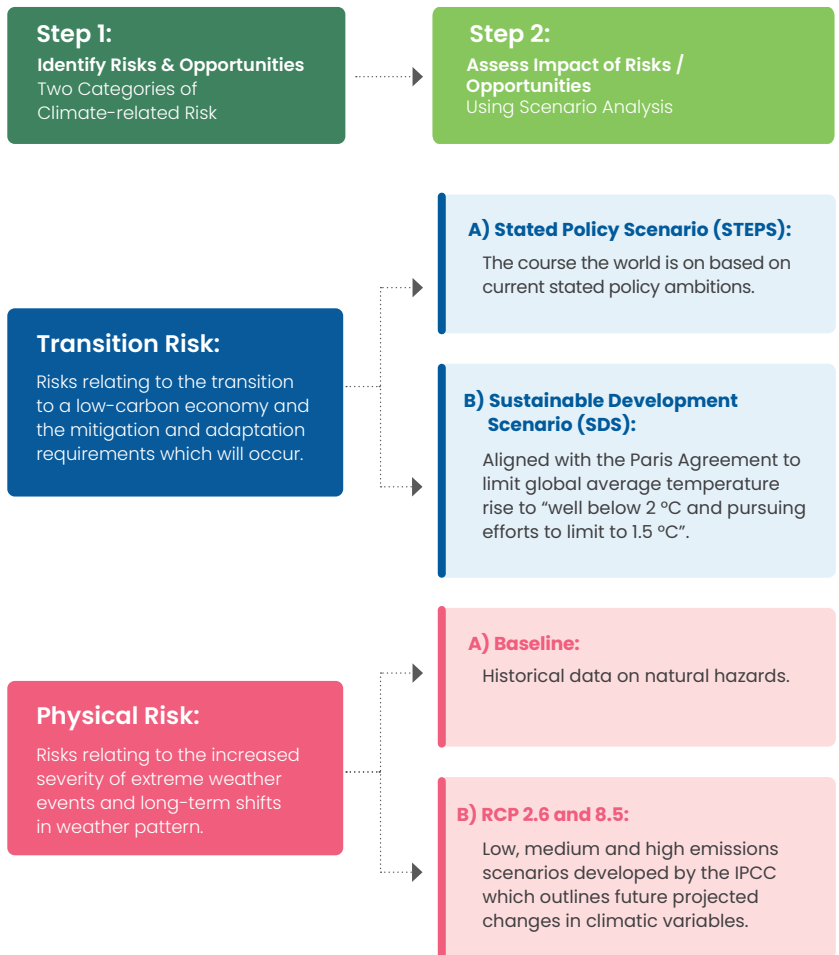


Actions





Train Overhaul Train Maintenance	Carbon Credits Programme RECs Procurement	Solar Panels Installation On Depot Rooftops
Green Bonds Sustainability-Linked Bonds	Raising Public Awareness on Climate Action	Active Engagement and Collaboration with Public and Private Organisations


Climate Risks and Opportunities

BTS Group conducts assessments for climate risks and opportunities for the Company’s whole operations (including upstream and downstream activities) and portfolio. We identify material transition and physical risks and opportunities and potential business impacts over short- (0-1 years), medium- (1-5 years) and long-term (more than 5 years) horizons. In line with our climate risk process, we undertake climate change scenario analysis to explore our vulnerabilities to inform our strategy and become more resilient.



Climate Opportunities

Opportunity	Description	Type	Impact for BTS Group
Market 	Higher demand for low-carbon transport system in Thailand presents new 'white-space' market opportunities.	Transition: Market	Potential impact to future portfolio strategy. Time horizon: Short term
New Technology 	Technological advances enabling a reduction in the cost of renewable energy and/or the development of new technologies.	Transition: Technology	May reduce operating costs as price of renewable energy decreases but new technologies requiring new operation patterns or train specification may lead to higher investment. Time horizon: Medium and long term
Reputation 	<ul style="list-style-type: none"> - Improve Company profile amongst key stakeholders and attract investment for climate-related projects. - Set standards for other companies to follow. 	Transition: Reputation	<ul style="list-style-type: none"> - Increased revenues. - Availability of investment (Sustainability-Linked Bonds). Time horizon: Short, medium and long term
Policy, Regulatory & Legal 	<ul style="list-style-type: none"> - Incentives for investment into low emission transportation. - Incentives for reducing carbon emissions. - Incentives for collaboration with the government sector. 	Transition: Policy, regulatory & legal	<ul style="list-style-type: none"> - Increased costs. - Increased investment into greenhouse gas reduction actions and improvement of new infrastructures from transportation sector. Time horizon: Medium and long term

 For more details, please refer to our Climate Strategy & Disclosure document here.

Climate Risk Management

Climate risks are assessed and managed through BTS Group's annual Risk Assessment, which are then integrated into the company-wide risk management process. BTS Group has established a Group Risk Taxonomy to classify risks according to the following 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.

BTS Group addresses climate risks through several priority actions. Actions are commissioned to the relevant departments depending on each climate risk.

	Actions
We Provide Low-Carbon Products & Services	<ul style="list-style-type: none"> • MOVE: Clean, safe and connected mobility solutions which decarbonise Thailand's transportation sector, using innovative low-carbon technologies. • MIX: Data analytics, incentives and public awareness campaigns to encourage consumers' climate friendly behaviours. • MATCH: Integrating climate awareness and plausible climate-related initiatives into BTS Group's new partnerships.
We Operate in a Green Way	<ul style="list-style-type: none"> • Energy: Energy efficiency measures in operations, increasing use of renewable energy through procurement of Renewable Energy Certificates (REC) and installing solar panels. • Water: Water efficiency measures in operations. • Waste: Reducing waste from operations and safely managing hazardous waste. • Offsets: Utilisation of offsets to achieve carbon neutrality.
Governance & Risk Management	<ul style="list-style-type: none"> • Climate governance structure, roles, responsibilities and remuneration. • Climate-related risks assessed through BTS Group's risk taxonomy. • Asset level physical climate risk assessment and mitigation plans.
Green Investment & Financing	<ul style="list-style-type: none"> • Internal Carbon Price (ICP): Development of BTS Group ICP approach, pilot and roll out across BTS investment decisions. • Climate Smart Investment: Climate-related requirements for assessment, due diligence in new investments. • Green Bonds & Green Finance: 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.
Engagement & Disclosure	<ul style="list-style-type: none"> • Disclosure and reporting in line with the Taskforce for Climate-related Financial Disclosure (TCFD) Framework. • Participation in ESG Ratings, such as DJSI and CDP. • 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).

Climate Metrics & Targets

BTS Group has set greenhouse emissions reduction targets, energy intensity targets, and energy consumption targets. The targets are set to incentivise the expansion of the Company’s business portfolio while considering climate-related risks and opportunities. Climate metrics and energy efficiency are integrated with our management’s performance evaluation and CEO KPI executive compensation.

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. Our activities to increase operational efficiency include: conducting train overhaul and improvement programmes, which are actions related to electricity consumption (e.g., LED lighting replacement, insulation replacement, air condition upgrade etc.), and performing mid-life refurbishments on our original fleet of 35 4-car trains (e.g., traction system and ventilation and air conditioning unit etc.).

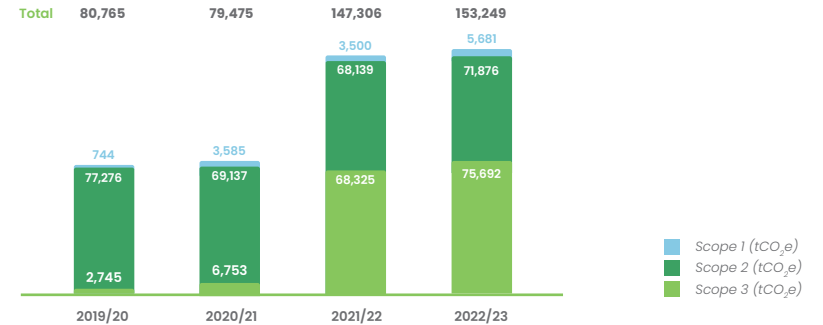
The environmental data scope includes both BTSC and VGI unless otherwise stated. The data for FY 2021/22 and before has been recalculated to include VGI. Out of our total consolidated revenue, 100% of our MOVE revenue and 100% of emissions are generated from our rail related projects. To ensure validity of data, we employ third-party verifications for all environmental performance.



Greenhouse Gas Emissions



Total Greenhouse Gas Emissions
(Tonnes CO₂e)



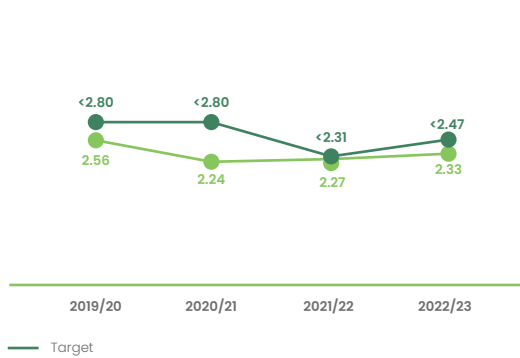
Remarks:

1. In FY 2020/21, the BTSC 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. In FY 2021/22, the Scope 3 emissions was due to increased coverage of the purchase of Green Line trains, which was deemed significant and material to the Company. For the detailed breakdown of Scope 3 emissions in FY 2022/23 which covers BTSC and VGI, please refer to Chapter 6.2.
2. BTSC's GHG emissions are from the BTS Green Line project including Bus Rapid Transit and Gold Line project. VGI's GHG emissions are from station media, LCD screens, and VGI head office operations.
3. The data used to calculate the carbon dioxide emissions for electricity consumption (emission factor) is 0.4999 tons of carbon dioxide equivalent per megawatt-hour (tCO₂e/MWh), referenced from the Journal of Thailand Greenhouse Gas Management Organisation (TGO) published in April 2022.
4. Scope 1 emissions under BTSC covers the fuel consumption of BTS and VGI buildings and cars, Bus Rapid Transit, the refrigerant for the air conditioners in the building and trains.
5. Scope 2 emissions reported here are Market-based emissions. Please refer to Chapter 6.2 for Scope 2 Location-based emissions.

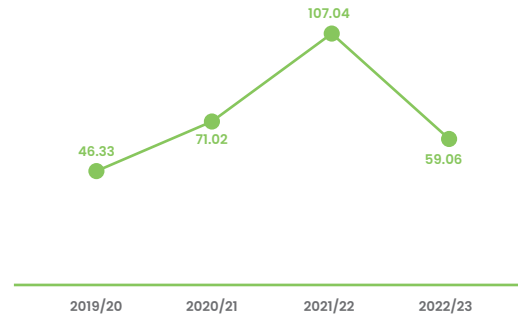
Electricity Intensity



Total Green Line electricity consumption per car-km operated (kWh per car-km)

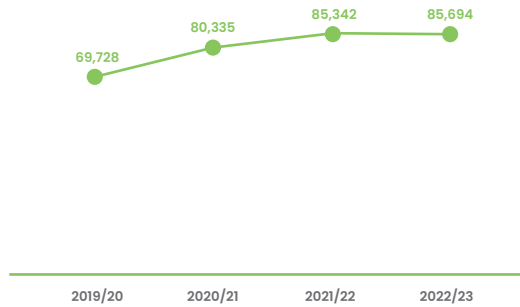


Traction power (kWh/1,000 passengers-km)

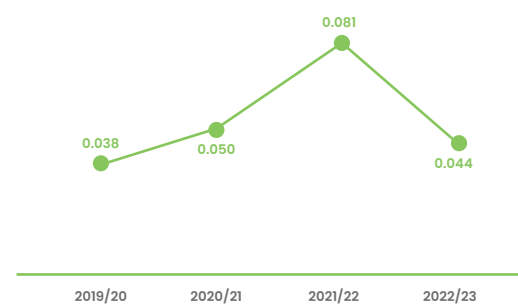


In FY 2022/23, BTSC was able to control the electricity consumption per car-km less than the target of not exceeding 2.47 kWh per car-km operated, resulting in electricity cost saving of THB 31.6mn. With significant expansion of the network in the past 4 years, ridership during and post-COVID-19 pandemic and ongoing ageing of the BTS network, BTS Group continuously monitors our electricity usage to make sure that the increased electricity intensity is not too extreme. Data for electricity intensity covers only BTSC data.

Total electricity consumption at all train stations (kWh/day)



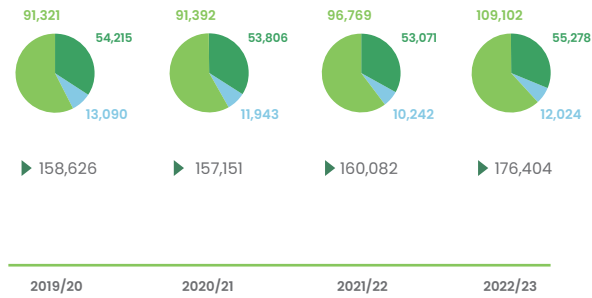
Emissions per passenger-kilometre (kgCO₂e/passenger-km)



Energy Consumption

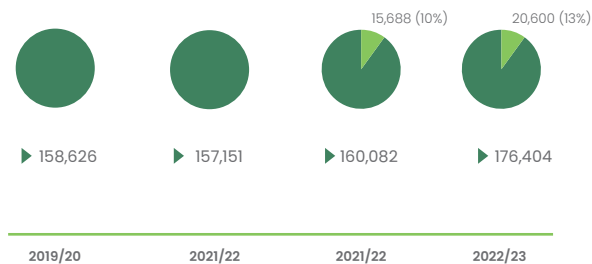


Energy consumption
(MWh)



■ Traction electricity (MWh)
■ Non-traction electricity (MWh)
■ Non-renewable fuels (MWh)
■ Total energy consumption (MWh)

Source of energy consumption
(MWh)



■ Total energy consumption from renewable energy (MWh)
■ Total energy consumption from non-renewable energy (MWh)
■ Total energy consumption (MWh)

In FY 2022/23 we purchased 20,600 renewable energy certificates (REC) equivalent to 20,600 MWh, which covers 13% of our total energy consumption.

Impact Valuation



**Avoided social cost
of carbon dioxide
equivalent is**

**THB 2.11
per passenger**



**Annual savings of
THB 21,404
per passenger**

**from reduced
commuting
times and costs.**

BTS Group conducted an Impact Valuation study to quantify positive and negative values it creates to the environment and society, in particular our passengers. As our passengers are directly affected by our operations, it is material to assess the impacts to them. The study's scope included BTS Green Line Core greenhouse gas and mobility impact. Other modes of transport (such as private car, motorcycle, taxi, bus, etc.) are compared with BTS in terms of their environmental and social impacts. The results showed that both BTS emissions per passenger kilometer and BTS commuting times are lower compared to other modes of transport. The avoided social cost of carbon dioxide equivalent is THB 2.11 per passenger (average capacity), and an annual savings of THB 21,404 per passenger from reduced commuting times and costs.



BTS Group's Climate-Related Activities

As of FY 2022/23, BTS Group has proceeded with the following climate-related activities to mitigate the effects of climate change:

- Remaining the first and only Carbon Neutral rail transportation company in the world.
- Procuring renewable energy to be consumed in our operations.
- Launching new sustainable finance practices (SLBs).
- Proactive coordination and collaboration in multi-stakeholder partnerships (both public and private entities) on activities to mitigate environmental impact.
- Promoting BTS Group's environmental commitment and raising awareness through events and PR campaigns.

In the near future, BTS Group aims to set its Science Based Targets and net zero targets. In addition, BTS Group aims to increase investment in low-carbon technology to further reduce emissions and reach its environmental targets. Through these activities, the awareness of climate 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 Achievements

FIRST AND ONLY CARBON NEUTRAL RAIL TRANSPORTATION COMPANY IN THE WORLD

Despite having one of the lowest gross carbon footprint than any other companies within the transportation industry, BTS Group has proactively seek avenues to elevate our environmental performance. With our long-term climate serving as a sustainable compass, BTS Group has been able minimise environmental impact across our operations through climate-focused initiatives including operational energy efficiency solutions and the utilisation of renewable energy within our electricity consumption. Moreover, any residuals were offset through a carbon credit programme, this year in collaboration with Mitr Phol's biomass power plant project (Mitr Phol Bio-Power). In doing so, BTS Group was certified as a carbon neutral company by the Thailand Greenhouse Gas Management Organisation (TGO) for the third consecutive year in FY 2022/23, demonstrating our ongoing commitment to sustainably mitigate the impact of climate change.

Furthermore, FY 2022/23 marks the first year for our subsidiary, VGI, to be a certified carbon neutral company, through operational efficiency activities and a carbon credit programme. On this account, VGI became the first and only carbon neutral media company in the world.



BTS Group and VGI received a **“CARBON FOOTPRINT FOR ORGANISATION”** certification, awarded by TGO, for measuring its carbon footprint.



RENEWABLE ENERGY AND PROCUREMENT OF RENEWABLE ENERGY CERTIFICATES (REC)

As electricity is our main source of energy, we aim to procure energy from renewable sources to keep our emissions low. BTS Group has a policy to have at least 10% renewable energy proportion in our operations. Going further than carbon offsetting, BTS Group successfully carried out its procurement of Renewable Energy Certificates (REC). 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. This year BTS Group’s procurement of RECs to increase the utilisation of renewable energy to cover 13% 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 through a joint venture. The project involves installing solar PVs on the rooftops of the Pink and Yellow Lines depots and Park and Ride stations, which will increase the renewable energy consumption of the Company.

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, economic activities and projects under our innovative 3M strategy 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.

BTS Group Sustainability-Linked Bond Issuance

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 SLB 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. Due to this success, in November 2022, BTS Group launched the second Sustainability-Linked Bond, with a total issue size of THB 20bn. DNV Business Assurance Australia Pty Ltd. (DNV) has reviewed our Sustainability-linked Financing Framework and provided a Second Party Opinion report. This reaffirms our sustainability commitment by leveraging from the unique KPIs of our SLB and benchmarking our performance with industry-specific targets.

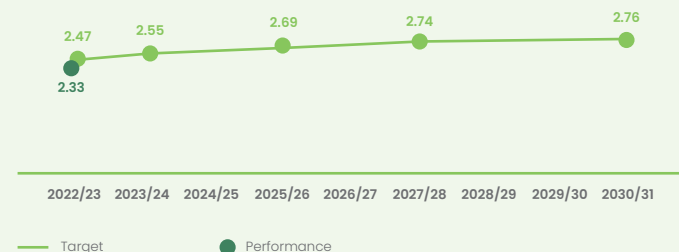
The two KPIs selected for SLB issuances reflect the Company’s material issues and the key sustainability challenges that the world is facing. Both KPIs performances will be checked against the targets set in FY 2023/24, FY 2025/26, FY 2027/28, FY 2030/31.



Click here for more details of our Sustainability-Linked Bonds.

Our ability to develop credible and certified sustainable projects benefits not only our shareholders, but investors within the Thai financial market who can participate in our debt capital markets issuance and take part in mobilising capital towards a climate-related solution. Currently, BTS Group and BTSC has issued 3 Green Bonds with a total issue size of THB 31.8bn.

KPI 1: Total electricity consumption per car-km for the BTS Green Line network (kWh/car-km)



KPI 2: Percentage of renewable energy consumption in operations in the BTS Green Line network (%)



	Amount (THB bn)
Green Bonds	31.8
Sustainability-Linked Bonds	31.0
Total raised	62.8

Climate Certifications



Carbon Neutral Events

In line with our carbon neutral strategy, BTS Group has held 2 events that were certified by TGO as ‘Carbon Neutral events’. A total of 36 tCO₂e were offset by BTS Group’s carbon credits.



BTS Group Annual General Meeting of Shareholders (AGM) 2022 [\(link\)](#)



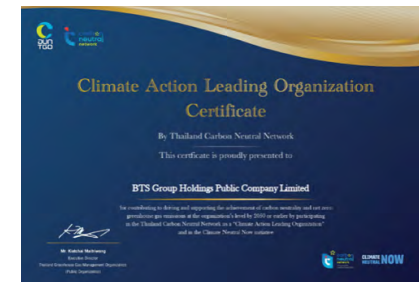
Sustainability-Linked Bond Conference [\(link\)](#)



Carbon Neutral Sustainability Team

BTS Group offsets the amount of carbon emissions produced by the 6 members of the Sustainability team in FY 2022/23, including the Head of the Sustainability Department.

A total of 38 tCO₂e produced were offset by carbon credits, and the whole team was certified by TGO, hence becoming a “Carbon Neutral Sustainability Team”.



Climate Action Leading Organisation

BTS Group has been certified a Climate Action Leading Organisation through its membership in TGO’s Thailand Carbon Neutral Network. This distinction was awarded due to BTS Group’s contribution to driving and supporting Thailand’s carbon neutrality and net zero targets.

Climate Collaborations



Climate Action Leaders Forum #2

BTS Group joined the Climate Action Leaders Forum #2, organised by TGO in cooperation with the Office of Natural Resources and Environmental Policy and Planning. The forum brings together 60 leaders from the public and private sector to leverage ideas and discuss ambitious targets and contributions for tackling the climate crisis and pursuing sustainable development efforts.



Greenhouse Gas Reduction in the Business Sector

In collaboration with TGO and Thammasat University, BTS Group signed an MoU in the “Greenhouse Gas Reduction Business Promotion” project to help set BTS Group’s Science Based Targets and net zero targets. The results of the project will be published in FY 2023/24.



Carbon Markets Club

BTS Group is one of the founding 11 members of 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.



Combating Climate Change with Smart Uniform

BTSC unveiled its new “Smart Modern Look” uniform, made from fabric that was certified “CoolMode” label by TGO. Not only does the uniform signal BTSC’s service excellence and responsiveness to modern lifestyles, it allows users to comfortably wear them at room temperature, reducing the need for colder air conditioning, reducing electricity consumption. The uniform is easily washable, allowing for reduced water usage.



‘Care the Bear’ project

In 2022, BTS Group joined Care the Bear project, which 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 organising events and corporate social responsibility events.



Climathon BKK 2022

BTSC was invited to present a low-carbon transportation challenge in the Climathon BKK event, held by the EnvironHack Project during 28-30 October 2022. The Climathon is held in over 100 cities around the world that brings youth talents to tackle the climate change crisis through new technologies and youth collaboration.

Raising Awareness on Climate Change

HOP ON BTS



In December 2022, BTS Group launched the “Hop On BTS” campaign to thank BTS SkyTrain passengers on their part on helping to combat the climate crisis, as well as inviting people to ride the BTS SkyTrain, an environmental-friendly mode of transport.



Click here for the video.

BTS GROUP AT CLIMATE EVENTS AND FORUMS

BTS Group has attended many public forums and events to raise awareness on not only BTS Group's climate actions, but also on pushing cooperation with all sectors in driving environmental actions in line with Thailand's participation in the Paris Agreement and the United Nations Framework Convention on Climate Change.



Asia-Pacific Business Forum 2022



[Click here for more information.](#)



Thailand Management Day 2022



[Click here for more information.](#)



UN Private Sector Forum 2022



Spring News Special Forum on Innovation x Sustainability



[Click here to watch the video.](#)



Earth Hour 2023

BTSC invites all members of the public to turn off the lights for 1 hour on 25 March 2023. This annual event aims to raise awareness on energy saving practices, and hopes to demonstrate the power of collective action for the planet.

ENVIRONMENTAL RESOURCE MANAGEMENT

(GRI 3-3, 303-1, 303-5, 306-1, 306-2, 306-3, 306-4, 306-5)



In addition to climate action, BTS Group is aware of its impacts in other environmental factors. To protect and conserve our surrounding environment, BTS Group aims to mitigate the environmental impacts, including impacts on biodiversity, due to our operations, waste and effluents. BTS group has various measure in place to help manage our resource usage and impacts, such as the environmental management policy and environmental management system. Furthermore, any environmental issues are reported and discussed, along with energy and climate issues, with the Sustainability Committee at least twice per year. BTS Group also raises awareness on these environmental issues through regular collaborations with the public and private sector, as well as initiatives through our 3M platform.

Environmental Management Policy

Our group-wide Environmental Management Policy 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 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.

 [Click here for our Environmental Management Policy.](#)



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. To enhance employee knowledge on the system, BTSC provided the training course “Aspect Identification for Environmental Systems ISO 14001:2015” to 35 employees.



BTS Group Direction

1. Vision & Mission
2. Code of Business Conduct
3. Environmental Management Policy
4. Material Environmental Issues
5. Environmental Management Framework

Risk & Opportunity Management

Environmental Objective, Targets and Programmes

Business Development & Investment

Performance Tracking and Improvement

Group or 3rd Party Review

BTS Group Business Units

MOVE

MIX

MATCH

Self Assessment

Risk & Opportunity Management

Environmental Resource Management Performance

Waste Management



Non-Hazardous Waste (Metric tonnes)	Performance			
	2019/20	2020/21	2021/22	2022/23
Waste landfilled	452.83	503.40	472.02	605.53
Waste reused/ recycled	63.10	49.86	33.96	53.79
Waste incinerated	0.00	4.72	0.00	0.00
Total non-hazardous waste	515.93	557.98	505.98	659.32

Hazardous Waste (Metric tonnes)	Performance			
	2019/20	2020/21	2021/22	2022/23
Waste landfilled	59.28	70.85	75.79	108.15
Waste reused/ recycled	5.53	14.60	2.65	33.69
Waste incinerated	4.12	30.89	16.65	14.39
Total hazardous waste	68.93	116.34	95.09	156.23

(Metric tonnes)	2019/20	2020/21	2021/22	2022/23	Target
Total waste disposed	516.23	609.86	564.45	728.07	788
Total waste generated	584.66	674.43	598.31	815.54	

Water Consumption



Water consumption (Million cubic meters)	Performance				Target 2022/23
	2019/20	2020/21	2021/22	2022/23	
Water consumption	0.1995	0.2134	0.2111	0.1995	0.2200

At BTSC, water is withdrawn from municipal water supplies. Besides water consumption for normal usage, water is also used to wash the BTS Green Line trains at the Mo Chit depot. Water consumed in this manner is taken from 2 sources: fresh water tank that stores the municipal water supply, and reused water that has already been treated from earlier train washing process. This allows us to use less municipal water to wash our trains. Water that cannot be used further from BTS office and depots are then measured regularly for quality control to comply with ISO 14001, before being safely discharged into natural surface water locations.

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 where 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.

Return on Environmental Investments



BTS Group invests in environmental projects and programmes that contributes to the reduction of energy usage and environmental impact incurred by operations. Our EMS has been put in place to allow the Company to track financial information in relation to our environmental projects and programmes.

(THB mn)	Performance			
	2019/20	2020/21	2021/22	2022/23
Capital investments	0.55	1.33	0.29	0.19
Operating expenses	0.044	3.95	0.42	0.16
Total expenses (capital investment + operating expenses)	0.59	5.27	0.71	0.35
Savings, cost avoidance, income, tax incentives, etc.	0.026	0.84	0.22	0.13
Data coverage (percentage of total revenues)	95%	97%	98%	96%

0

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

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. As a continuation of our effort to deliver positive impact to the community and their environment, BTS Group has extended the scope of our commitment to cover our supply chain in addition to our own operations.



Our Ambitions



Net Positive Impact

For priority areas identified throughout own operations and supply chain by 2035.



No Net Deforestation

For priority areas identified throughout own operations and supply chain by 2030.

Our Approach



Zero operational activities situated in nationally or internationally recognised areas of high biodiversity values.



Zero priority areas identified as part of the preliminary biodiversity risk assessment.



An “Avoid, Reduce, Regenerate, Restore and Transform” approach to address and mitigate biodiversity issues.



Stakeholder engagement to ensure biodiversity-related commitments are addressed.

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-related disclosures.

Environmental Initiatives and Collaborations



BTSC Recycling Activities

Waste collected at BTS SkyTrain stations is regularly sorted by our staff into recyclable and non-recyclable waste. Recyclable waste is then weighed and collected by local authorities for further recycling processes.



BTS Sprinkler System

Since 2019, BTS has collaborated with BMA to install sprinkler systems around 4 BTS stations to help tackle the air pollution in Bangkok, in particular PM 2.5 and PM 10 particles.



BMA Clean Air Project

BTSC signed an MoU with BMA and the Thai Health Promotion Foundation in the “Clean Air Project, Pathum Wan District”. The project brings together the public and private sector to exchange information on dealing with air pollution in the Pathum Wan district. As a result of participating in the project, BTSC received the “Model Organisation in Reducing Air Pollution” award.



Train Air Purifiers

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. In addition, BTSC has installed “Biozone”, an air purifier system capable of eliminating viruses, bacteria, dangerous chemicals in the air and on surfaces. The “Biozone” system has been installed on all 98 BTS trains.



“Climate Hero” campaign

VGI and Root the Future launched the “Climate Hero” campaign on VGI’s digital screens on BTS stations and trains to raise awareness about the importance of maintaining a sustainable lifestyle and reducing carbon footprint. The campaign urges the public to play a part in helping to reduce carbon emissions that contribute to climate change by adapting their daily behaviours, for instance by commuting on clean energy public transportation such as the BTS Skytrain.



Watch the full video here.

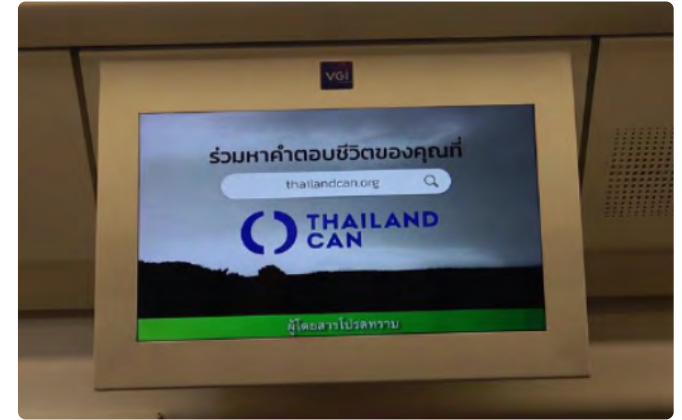


International Day of Clean Air for Blue Skies

On 7 September 2022, the International Day of Clean Air, BTS Group and VGI collaborated with the United Nations Environment Programme to launch their public service announcement video on the BTS SkyTrain in-train LCD screens.



Watch the full video here.



“Make Invisible Visible” campaign

BTS Group and VGI collaborated with Thailand Clean Air Network to launch the “Make Invisible Visible” campaign. This awareness campaign showcases the lives of victims of air pollution, the current PM 2.5 situation in Thailand, and a call-to-action for public support of the Thai Clean Air Bill. The advertisement campaign was launched on BTS SkyTrain in-train LCD screens and platform screen doors.



Watch the full video here.

| 04

BTS Group for Economic Sustainability

- 4.1 Corporate Governance and Business Conduct
- 4.2 Supply Chain Management
- 4.3 Infrastructure and Accessibility
- 4.4 IT Security and Data Privacy



4.1 CORPORATE GOVERNANCE AND BUSINESS CONDUCT

(GRI 2-9, 2-12, 2-13, 2-14, 2-16, 2-23, 2-24, 2-26, 2-27, 2-28, 3-3, 205-1, 205-2, 205-3, 206-1, 415-1)

BTS Group values good corporate governance and is committed to conducting business with integrity and transparency. We ardently believe that it enables the Company to efficiently manage in the best interests of the Company and all stakeholders and ensure social license to operate the organisation and sustainable growth. 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 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. 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.

Our Corporate Governance Policy aligns with the principles of good corporate governance of the Thai Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the recommendations of the Thai Institute of Directors (IOD) as well as international best practises and good corporate governance assessment criteria. The Company was awarded the ASEAN Asset Class PLCs from the ASEAN Corporate Governance Scorecard 2021, assessed “Excellent Level” from the 2022 Corporate Governance Report for the 11th consecutive year and achieved a full 100 score from the 2022 AGM Checklist.

The Company has implemented a 3 layered organisational structure that enables effective governance. This comprises of sound business structure, an effective management governance system, and a good corporate governance system.

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, Sustainability Policy, Enterprise Risk Management Policy, Anti-Corruption Measures and CSR Strategic Directions.

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.

Sustainability Performance

Level in Corporate Governance Report of Thai Listed Companies by Thai Institute of Directors (IOD)

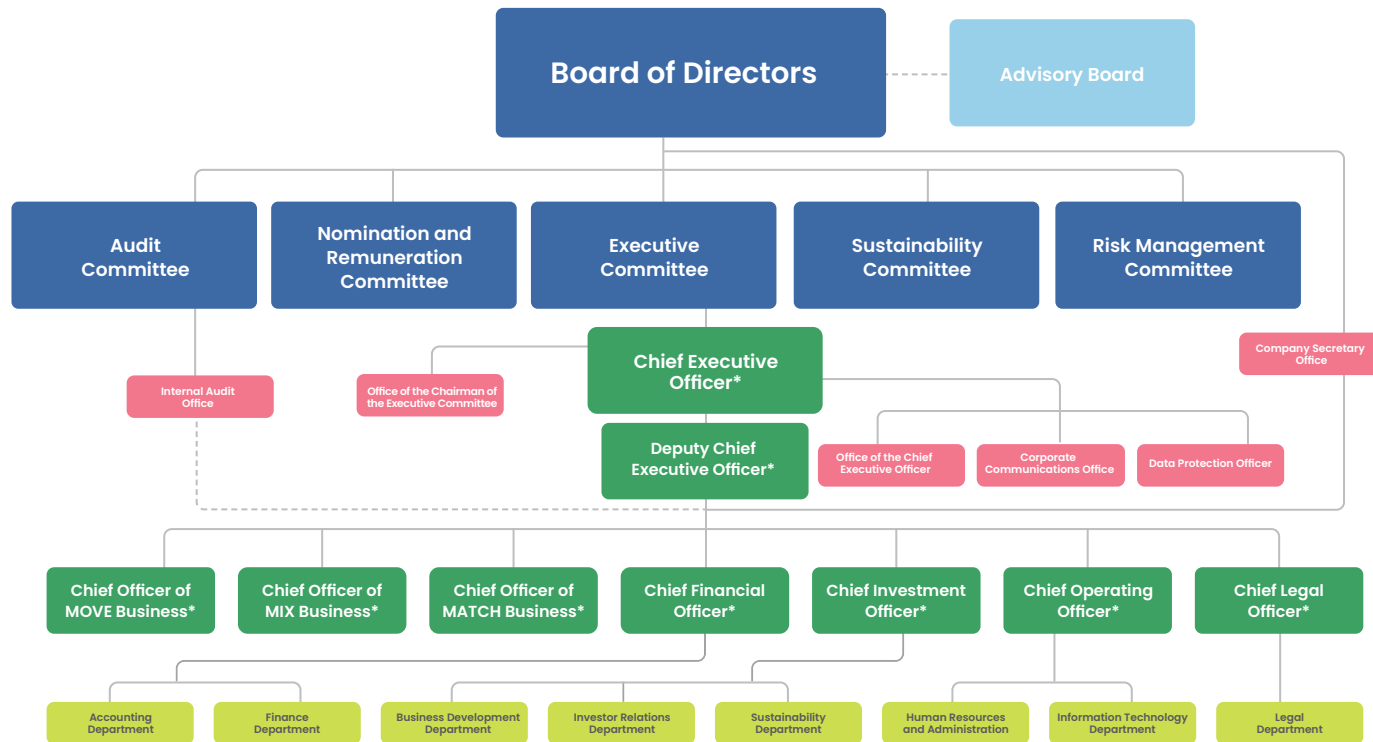


Scores of employees having ability to comply with the Corporate Governance Policy and Code of Business Conduct



Click here for our Corporate Governance Policy and Code of Business Conduct

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 sustainable growth of the BTS Group. The Charters have been prepared by addressing the structures, characteristics, rules of meeting and duties and responsibilities of each committee, i.e., 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. For additional details on corporate governance, please refer to BTS Group Annual Report FY 2022/23 (56-1 One Report) Chapter 5: Corporate Governance.

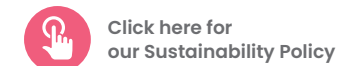


The Sustainability Committee and Sustainability Function

Good management of ESG related issues can contribute to a Company’s sustenance, strengthening stakeholders’ relationship, increasing competitiveness 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 suitable with the Company’s business operation and in line with international standards e.g. the Corporate Governance and Code of Business Conduct Policy, Sustainability Policy, and Anti-Corruption Measures , etc. The Committee oversees the management of sustainability topics e.g. climate change, biodiversity, sustainable supply chain 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.



Anti-Corruption Measures



ถ้าเรายึดเอา **ความถูกต้อง** เป็นเกณฑ์
ไม่ว่าคิด พูด หรือทำ ความถูกต้องจะช่วย
ให้งานนั้นลุล่วงไปได้ หากพนักงานทุกคน
มีหลักนี้ในการทำงาน **องค์กรจะมี**
ภูมิคุ้มกันที่แข็งแรง เติบโตได้
อย่างมั่นคง และเป็นองค์กรที่ดี อยู่คู่ไปกับ
ความเจริญของสังคมอย่างแท้จริง

นายศิริ กาญจนพาสน์

ประธานกรรมการ

บริษัท บีทีเอส กรุ๊ป โฮลดิ้งส์ จำกัด (มหาชน)



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. Since 2016, the Company has been certified as a member of the Thai Private Sector Collective Action Against Corruption (Thai CAC) and has organised relevant training for employees to ensure that they understand and comply with the Company's Anti-Corruption Policy and Measures. At least once a year internal processes and procedures are reviewed and approved by the Sustainability Committee and the Board of Directors to 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 annually to ensure that employees are strictly following the measures and policies and that the system is effective enough to prevent corruption. The Company

also arranges for management and responsible staff to attend various training courses conducted by external experts, in order to develop and improve the fraud risk management and anti-corruption measures of the Company to be more concise and effective.

At present, 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
our Anti-Corruption Measures

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 2022/23, 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: training, email, the Company's website, poster and display screen in the office, policies on anti-corruption letter to the Company's vendors including (1) general suppliers (2) approved suppliers and (3) significant suppliers. 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 รวมทั้งการติดสินบนในทุกรูปแบบ ไม่ว่าทางตรงและทางอ้อม



• **ปฏิบัติตาม** ตามนโยบายและแนวทางปฏิบัติที่เกี่ยวข้องในการต่อต้านการทุจริตคอร์รัปชันของบริษัทฯ และกฎหมายที่เกี่ยวข้อง



• **ไม่รับ หรือ รับของขวัญ (No Gift Policy)** หรือประโยชน์อื่นใด ที่อาจก่อให้เกิดอิทธิพลในการตัดสินใจ เว้นแต่เป็นการให้ตามเทศกาล ประเพณีนิยมและเป็นไปตามระเบียบที่บริษัทกำหนด



• **ไม่เรียกร้อง** ของขวัญ กรณียสิม หรือประโยชน์อื่นใดจากผู้ที่มีส่วนเกี่ยวข้องกับธุรกิจของกลุ่มบริษัท



• **ไม่เข้าไปมีส่วนร่วม** ดำเนินการจ่ายเงินหรือเสนอผลประโยชน์ใด เพื่อให้เกิดความสับสน ทั้งกับเจ้าหน้าที่ของรัฐและเอกชนที่อาจพิจารณาได้ว่าเป็นการทุจริตคอร์รัปชัน



• **ไม่ละเลยหรือเพิกเฉย** เมื่อพบเห็นการกระทำที่เข้าข่ายทุจริตหรือคอร์รัปชันที่เกี่ยวข้องกับบริษัท ต้องแจ้งให้บริษัททราบโดยเร็วที่สุด และให้ความร่วมมือในขั้นตอนการตรวจสอบข้อเท็จจริงและสอบสวน

• **สื่อสาร** นโยบายและแนวทางปฏิบัติที่เกี่ยวข้องกับการต่อต้านการทุจริตคอร์รัปชันให้แก่มิตรผู้เกี่ยวข้องทางธุรกิจทราบ

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. The investigation process will be conducted in accordance with the guidelines set forth in the Anti-Corruption Measures the Fraud Risk Management Procedure. For the substantiated cases, offenders are subject to disciplinary actions in accordance with the rules of the BTS Group and/or legal actions (as applicable). 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 8511-5 ext. 1488



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

In FY 2022/23, there were 5 cases of complaints that had been verified as true. All 5 cases were related to fraud, which led to the dismissal of 5 employees. The Company has taken appropriate fraud prevention measures and continuous development to prevent the occurrence of fraud. The measures include: monitoring employees to strictly follow established procedures, unannounced inspections by the audit and loss prevention team, communication and awareness raising among employees.

	FY 2022/23 (cases)				FY 2022/23 (cases)			
	Number of cases	Under investigation	Substantiated case	Non-substantiated case	Verbal warning	Written warning	Work suspension	Dismissal
Area of breaches against Code of Business Conduct								
Fraud	5	-	5	-	-	-	-	5
Corruption or bribery	-	-	-	-	-	-	-	-
Discrimination or harassment	-	-	-	-	-	-	-	-
Customer privacy data	-	-	-	-	-	-	-	-
Conflicts of interest	-	-	-	-	-	-	-	-
Money laundering or insider trading	-	-	-	-	-	-	-	-
Total	5	-	5	-	-	-	-	5

Self-Assessment Survey on Corporate Governance and Code of Business Conduct

Every year, 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 90%. The average score of executives and employees having ability to comply with the Corporate Governance policy, Anti-corruption Measures and Business Ethics was 91.3 out of 100 higher than the target at 85. 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.



100%

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



91.3

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

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)			
					2019/20	2020/21	2021/22	2022/23
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	Adopt good governance policies for organisational implementation and develop directors' skills and competencies	92,020	160,520	10,500	0
Trade Association	Thai Bond Market Association	Green Bond	Support	Actively engage in the development and enhancement of Green Bond issuances within Thailand, while also sharing the expertise and experiences gained with fellow members and the public	159,620	1,413,470	1,979,500	2,740,711
Trade Association	Thai Listed Companies Association	Governance	Support	Adopt policies for implementation	7,490	0	26,750	26,750
Trade Association	Thai Investors Association	Governance	Support	Support activities via knowledge sharing on securities analysis for general investors	0	0	0	0
Trade Association	Advertising & Sign Producing Association (ASPA)	Practice for Media	Support	Adopt policies, relevant and advantageous information for implementation in the organisation and take part in develop work system and share knowledge to enhance media business	125,000	300,000	0	0
Trade Association	Media Agency Association of Thailand (MAAT)	Practice for Media	Support	Adopt policies, relevant and advantageous information for implementation in the organisation and take part in develop work system and share knowledge to enhance media business	107,000	0	0	0
Other	Thailand's Private Sector Collective Action Coalition Against Corruption	Anti-corruption	Support	Support the implementation of effective anti-corruption policies to foster a transparent business community within Thailand	8,000	8,000	0	0
Other	Thailand Responsible Business Network	Sustainable Development	Support	Adopt policies for organisational implementation and actively engage in the development and enhancement of operational systems with other organisations through knowledge sharing to generate positive impact at the national level, responding to SDGs	0	0	0	0
Other	Thailand Carbon Neutral Network (TCNN)	Climate Change Impact Mitigation	Support	Actively engage with the governmental sector on public policies to reduce greenhouse gas emissions	0	0	0	0
Other	United Nations Global Compact (UNGC) Thailand	Sustainable Development	Support	Commit to actions aligned with the sustainable development goals (SDGs) and join an international network of companies that pledge for the advancement of societal goals	0	0	144,375	262,500
Total contributions and other spending					499,130	1,881,990	2,161,125	3,029,961
Data coverage: percentage of Revenue					100%	100%	100%	100%

SUPPLY CHAIN MANAGEMENT

(GRI 2-6, 3-3, 204-1, 205-1, 308-1, 308-2, 403-7, 414-1, 414-2)



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.

Therefore, BTS Group 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, labour practices, occupational health and safety and business ethics.

Supply Chain Sustainability Assurance Programme

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.

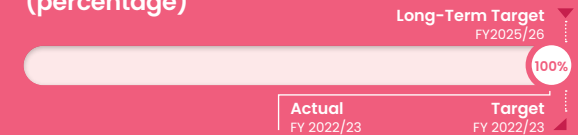
BTS Group has designed BTS Group's supply chain sustainability assurance programme that can be integrated at every stage of company's procurement process, starting from screening new suppliers to collaboration with suppliers. The programme consists of 4 stages: 1) Supplier Classification 2) Supplier Screening 3) Significant Supplier Analysis and 4) Corrective Action and Capacity Building. 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. Periodically, this programme is reported to and overseen by Executive Management.



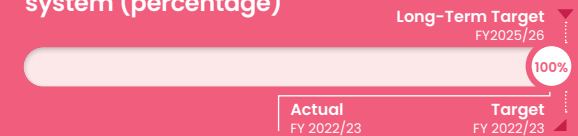
**Click here for
BTS Group Supplier Code of Business Conduct**

Sustainability Performance

Significant Tier 1 suppliers assessed on ESG Risk Criteria (percentage)



Suppliers trained in terms of safety standards in the BTS SkyTrain system (percentage)





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 without special conditions are included in the Tier 1 supplier list. Tier 1 suppliers are required to sign acceptance of the BTS Group Supplier Code of Business Conduct.



Supplier Screening :

Suppliers self-assess their sustainability performance through a Self-Assessment Questionnaire (SAQ) where ESG criteria is accounted for 75% of the total score. Suppliers with SAQ scores greater than 40 points are qualified for the inclusion in in BTS Group Approved Supplier List.

Identify significant suppliers using the following criteria:

- High volume suppliers (top 85% of total annual spending) or suppliers of critical components or non-substitutable suppliers or
- Suppliers with substantial risks of negative ESG impacts e.g., human rights and labour rights, health and safety, greenhouse gas emissions, biodiversity, waste and pollution, corruption, etc.
- Suppliers with high country , sector and commodity specific risks



Significant Supplier Assessment :

Desktop assessment and on-site Audit of significant suppliers.

Significant suppliers are assessed through a desktop or selected for supplier on-site ESG audit programme carried out by the Company or independent auditors. The audit programme focuses on three core elements: Business Continuity/ Interruption, Reputation Risk and Responsible Operation. These three core elements have ESG issues integrated and the assessment have been adopted from the SEDEX Members Ethical Trade Audit (SMETA), covering labour standards, health and safety, environment and business ethics.

Results from the assessment will be in form of ESG score for each supplier.



Corrective Action and Capacity Building :

Identify and minimise ESG risk profile of suppliers. Suppliers with identified potential/actual risks are given corrective action plans with a set timeframe.

To enhance supplier ESG performance over time, capacity building programmes are implemented. All Suppliers and those with corrective action plans are assisted remotely or onsite to ensure that suppliers have technical knowledge and good practices. Moreover, suppliers can request to access their ESG performance and database of relevant peers to provide insight, benchmarking and indicate the Company's expectation to the supplier.

BTS Group has conducted suppliers’ risk assessment and group classification on an annual basis, based on spending analysis, significance of suppliers to the Company as well as their risks on ESG aspects.

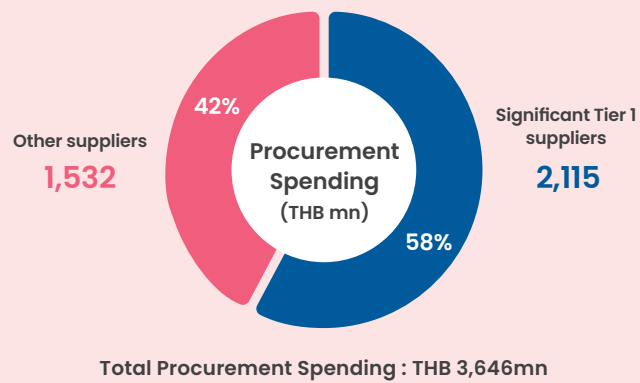
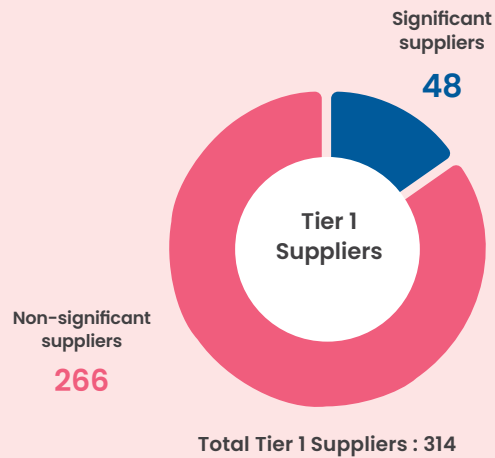
Supply Chain Management Strategy and Integration of Sustainability

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. We provide sustainable supply chain training to our procurement officers to ensure they can effectively perform their daily tasks with a good understanding of ESG objectives. In addition, purchasing practices are regularly reviewed to avoid potential conflicts with our ESG requirements which are outlined in the Supplier Code of Business Conduct.

- (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) Social consideration** - promote awareness of safety and labour practices among suppliers to ensure alignment with Supplier Code of Business Conduct.
- (4) Environmental consideration** - an approved list of environmentally friendly products is established based on the criteria of our green procurement policy e.g., products with carbon or green labels, products manufactured by companies that are ISO 14001 certified etc.
- (5) Governance** - Supply Chain Management is strictly adhered to our supplier code of conduct which we communicate to supplier.

Overview of BTS Group Suppliers in FY 2022/23



It is vital that our significant Tier 1 suppliers must conduct their business in an ethical and morally acceptable manner. Hence, 100% of our significant Tier 1 suppliers acknowledged and understood the scopes and guidelines of our business practices, including 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.

Supplier Assessment	Number of suppliers
Significant suppliers	52
Significant suppliers assessed through desktop review or on-site audit	48
Suppliers with substantial actual/potential negative impacts	0
Suppliers with agreed correction action/improvement plan	0

In FY 2022/23, BTS Group has assessed 48 suppliers through our desktop or on-site supplier assessment programme, which meets our target of 48 suppliers. 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 of substantial negative impacts (actual and/or potential) or is required to conduct corrective actions, BTS Group has in place the ESG corrective action

plan, and our target is 100% of suppliers with corrective action plan should be supported and close identified gaps within 12 months. Failure to do so will lead to the contract termination of the supplier. In FY 2022/23, there were no suppliers that were found to have substantial actual or potential negative impacts. No suppliers went through our corrective action plan implementation. There were no suppliers whose contracts were terminated.

Supplier Level by ESG Practice

Excellent Level (4.00–3.26)	Good Level (3.25–2.51)	Fair Level (2.50–1.00)	Poor Level (Below 1.00)
<p>Sustainable practices have been implemented at an excellent level.</p> <p>Monitoring on ESG risks is not required.</p>	<p>Sustainable practices have been implemented at a good level.</p> <p>Improvement can be achieved in some areas but monitoring on ESG-related risks is not required.</p>	<p>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.</p>	<p>Implementation of sustainable practices is at a poor level. Suppliers must propose a plan and timeline to improve performance in ESG Corrective Action Plan before any bidding can take place.</p>

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 contract.

Supplier Training and Development

Poor management or training of suppliers may inflict significant risks, which prompts us to effectively reduce all work-related accidents, injury, and fatality rates among suppliers through capacity building programs.

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 2022/23, 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. All of our significant suppliers, a total of 52 suppliers, are covered in our capacity building programmes.

INFRASTRUCTURE AND ACCESSIBILITY

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



With the accelerated population growth and rapid urbanisation in recent years, BTS Group’s development in sustainable and quality infrastructure is vital to our goal of promoting a safe, inclusive and sustainable urban transportation system. MOVE’s multi-modal transport system offers a wide range of transportation solutions and ensures a high-quality, reliable and sustainable journey for all.

Meanwhile, we work to ensure that our infrastructure is accessible to underserved groups, particularly in the communities surrounding BTS Group’s operations. BTS Group aims to develop comprehensive infrastructure networks, including facilitating timely and safe construction with minimal disruption to the community during the construction process.

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

In line with the Company’s commitment to accessibility and inclusion, BTSC has implemented policies in all the rail lines we operate that promote inclusive access for all, including families, the elderly, tourists, cyclists, or the people with mobility or visual impairments. Special infrastructure or support services are put in place to assist user groups using the BTS SkyTrain service. Station staff and security personnel are trained to assist the different users of the service.



Summary of projects under MOVE business

Rail mass transit 138 km*

✓ **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

Yellow line

○ Lad Prao – Sam Rong

≡ 30 km

🚉 23 stations

Pink line

○ Khae Rai – Min Buri

≡ 38 km

🚉 32 stations

Non-rail

✓ **Bus Rapid Transit (BRT)**

✓ **Chao Phraya express boat**

U-Tapao international airport

Intercity motorway

○ M6

○ M81

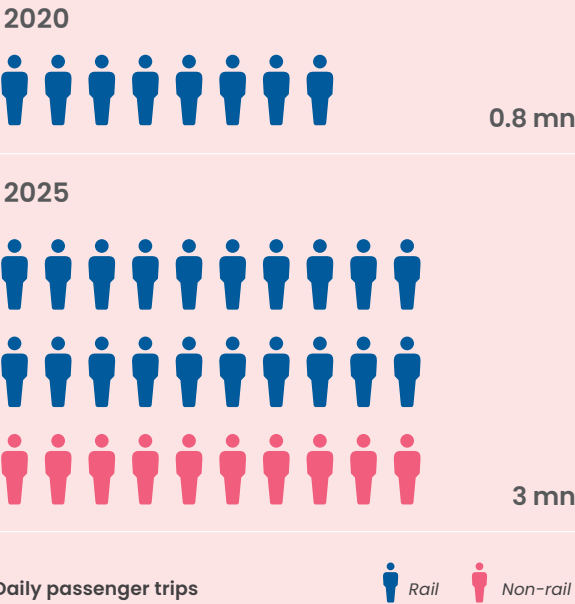
Bus

✓ Operating

● Rail

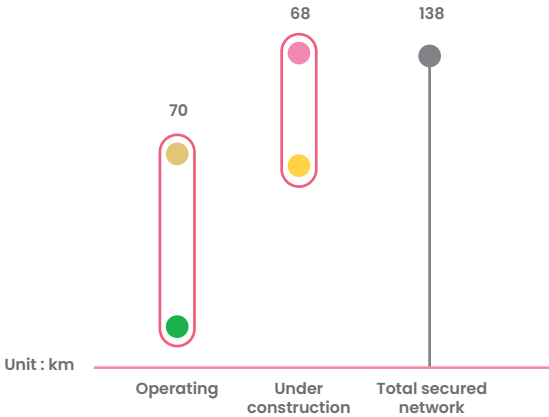
● Non-rail

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



Rail Business

Total BTS Network of 138km by 2023*




*As of 31 March 2023

Line	Km	Station	Route
✓ Core Network	23.5	24	Mo Chit – On Nut (17km) National Stadium – Saphan Taksin (6.5km)
✓ Extension Zone 1	7.5	11	Saphan Taksin – Bang Wa
✓ Extension Zone 1	5.3		On Nut – Bearing
✓ Extension Zone 2	13	9	Bearing – Kheha
✓ Extension Zone 2	19	16	Mo Chit – Khu Khot
✓ Gold	1.8	3	Krung Thonburi BTS Station – Khlong San
⚙ Yellow	30	23	Khae Rai – Min Buri
⚙ Pink	35 + 3	30+2	Lat Phrao – Sam Rong
		138	118
✓ Operating	⚙ Under construction		

BTS Group believes that safe, reliable and accessible infrastructures are a key factor in improving the well-being of all. Currently, our secured rail mass transit network covers a distance of 138 km, which includes the BTS Green Line Core Network, Green Line Extension 1, Green Line Extension 2, Gold Line Phase 1, Pink Line and Extension and Yellow Line.

The openings of the Yellow line, in June of 2023, and the Pink line, expected to commence operations within the first half of 2024, are set to promote low-carbon mobility and accessibility to empower the expansion of socio-economic opportunities to peri-urban areas.

Our goal does not only focus on the development of mass transit rail, but also includes other transportation projects such as U-Tapao International Airport and the Intercity Motorways, etc.



For more details about MOVE business, please refer BTS Group Annual Report FY 2022/23 (56-1 One Report).



Caring for Disabled Passengers

We focus on providing comprehensive services so that all groups of customers can access our network equally. Facilities are installed in every station to help disabled people use the electric train like normal passengers, such as wheelchair ramps, passenger elevators, Braille code on elevator buttons for the visually impaired, installation of automatic ticketing machines at a height accessible to disabled people, permission to bring guide dogs into the system, and the provision of special seats within our trains. There are also staff and security guards stationed at stations ready to help from the starting

station to the destination station, including helping to deliver them on to street level. In addition, the fare is waived for persons with disabilities who presents a disabled identity card issued by the National Office of Empowerment of Persons with Disabilities, under the Ministry of Social Development and Human Security. Disabled passengers must be supervised by station staff or a security officer throughout the journey. BTSC provides training to station security personnel, based on the procedures which were jointly reviewed and amended with the Association of the Physically Handicapped of Thailand.



In FY 2022/23 we provided service to **1,380,132** disabled passengers.

BTSC received the Friendly Design Awards 2022 for the third consecutive year at the Thailand Friendly Design Expo 2022: Civilization and Health Innovation Exhibition for All. This award highlights BTSC's leadership in providing public transport services that are designed according to the concept of Universal Design so that everyone, regardless of gender, age and physical condition, can use the service comfortably, safely and equally.



Our Mo Chit and Yaek Kor Por Or stations have received the Dee Phrom Station 2022 award from the Department of Rail Transport. The award is given to stations that are well equipped with good service and accessibility. The following assessment criteria are used: infrastructure, connectivity, information and wayfinding, safety and security, comfort, universal design, customer care, and aesthetics.



4.4

IT SECURITY AND DATA PRIVACY



(GRI 3-3, 418-1)

With BTS Group’s 3M business strategy (MOVE, MIX and MATCH), data and information play a crucial role and serve as key business factors for success. Therefore, one of our key business objectives remains to provide trust, security and privacy protection to our customers when they use BTS Group services. In addition, cybersecurity has become a key threat in many industries due to advanced techniques used by cyber criminals and innovations in security features. As a result, we are constantly evaluating and evolving our approach to protecting our IT security from cybercrime.

BTS Group has prioritised cyber risk management and made cyber security one of our key operational targets. We have incorporated IT security and data privacy protection into our group-wide risk management and risk taxonomy. As a result, BTS Group has implemented a group-wide infrastructure to ensure that cybersecurity and data privacy matters are well protected. Cyber security issues and topics are discussed with BTS Group’s Risk Management Committee. We have an information security policy and guidelines that are available to all employees. Our Information Security Management System (ISMS) is certified to ISO 27001.


With regard to data privacy protection, the Data Protection Officer (DPO) is a designated person responsible for all data protection related issues and reports to the Chief Executive Officer. The Company has established a DPO working team that includes representatives from all departments to support and cooperate with the DPO’s duties to ensure that the Company complies with the PDPA requirements. We have built the following infrastructures, among others: privacy policies for each stakeholder group that cover our entire operations and supply chain, guidelines for collecting or requesting a copy of the national ID card, data retention guidelines, data security incident reporting and response guidelines, data subject rights procedures, response policy and a record of data processing activities. We have measures and guidelines in place to prevent and address data breaches. In

addition, training and regular communication is conducted with employees through various internal platforms to ensure a good understanding of the importance of data privacy protection and to ensure PDPA compliance.

- [Click here for
BTS Group’s Customer Privacy Policy.](#)
- [Click here for
BTS Group’s Privacy Policy for Business partner.](#)

Under our MIX business group, Bangkok Smartcard System Co., Ltd. (BSS), our subsidiary that provides e-payment services, plays a more important role in handling customer data among our companies under Rabbit’s Data Ecosystem. Measures have also been taken to control and maintain balance in the use of data. In addition, a cyber-risk control development plan has been prepared to ensure that the targets are met. The focus is on risk control, including prevention, detection and response, which must cover business processes and key work systems. Measures must be taken to manage potential complaints or losses due to cyber threats, to ensure the stability of the IT system. BSS’s Information Security Policy is available internally for its employees who mainly deal with customers’ information and data. In addition to the internal policy, BSS also has a publicly available privacy policy.

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

- [Click here for
BSS’s Privacy Policy.](#)

Sustainability Performance



Information Security Risk Management System

BTS Group has deployed BSS’s Information Security Risk Management System for the Group’s Information Security Risk Management to ensure that IT related risks are mitigated and under control, so that they do not pose negative and irreversible threats to the Company’s business. We also have an IT Business Continuity Plan in place to be prepared in the event of an unforeseen disruption to normal operations or prolonged loss of services caused by factors beyond our control.

The criteria for the acceptance of risks and an acceptable level of risks are defined, which serve as the basis for all information security activities.



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 the Company if made publicly available.



Category : Confidential

Description :

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



Category : Internal or Proprietary

Description :

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



Category : Public or Open

Description :

Information that can be widely disseminated without harming the organisation, its employees and stakeholders. The PR Office/Marketing Department/Information Security Management Department must preapprove the use of this classification. These documents can be shared to people outside the organisation.

Our employees (who have significant exposure to customer data and information) have legal obligations in their employment contract to handle the Company’s confidential information. In addition to the clause on “confidential information”, the Company has an “IT Acceptable Use Policy” or “AUP” clause stated in the contract to protect company information. Failure to comply will result in disciplinary action up to and including contract termination.



96% of IT Security/ Cybersecurity Process and Infrastructure, including the CCH (Central Clearing House), have been certified to ISO 27001, have undergone a vulnerability analysis and have been verified by an external party to ensure 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, are conducted on a regular basis.

Approaches to Deal with Customers' Data and Information

We inform all customers which of their information is collected in accordance with Condition of Issue (COI), which are in compliance with the Anti-Money Laundering Office (AMLO). Customer information and usage data is classified as sensitive and confidential data that is strictly protected and stored in a secure area with limited access. Only authorised users can access customer information. We inform all customers about the information collected from them in terms of COI and that their information is secure, properly handled, and will not be used for other purposes. If we need to use their information for any purpose in the future, we are required to obtain the customer's consent first. Our Company complies with AMLO regulations. This requires us to identify all customers before they become our customers through a 'Know Your Customer' (KYC) process. We must also verify our customer information for each transaction through Customer Due Diligence (CDD). All customers have the right to request access to their information, have their data corrected and have it deleted upon termination of their customer contract with the Company, or the 'right to be forgotten'. However, customers who request deletion of their data cannot delete it immediately as the Company must retain the data for 10 years after the termination of the contract in accordance with Thailand's

Anti-Money Laundering Laws. BTS Group uses a Single Sign On system (SSO) to monitor and track customer data used for secondary purposes, which is implemented from June 2020.

As a result of the implementation of the above procedures, BTS Group has not received 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 Customer Relationship Management
- 5.3 Human Resources Management
- 5.4 Social and Community Development

HEALTH AND SAFETY FOR ALL

(GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9)



As a conglomerate with diversified business portfolios, health and safety is one of our top concerns 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 communities. 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 monitored and controlled given that relevant business unit managers have obliged with quantified KPIs and targets. The targets and their performances are linked to our executive compensation.

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

Pre-Construction Period :

- Environmental & Stakeholder Impact Assessment
- Infrastructure Design
- Train & Signaling System
- Supplier Selection
- Trial Run
- Assurance

Prevention and Training:

- Emergency Response Plan
- Safety Culture
- Safety Training
- Safety Monitoring & Security Check

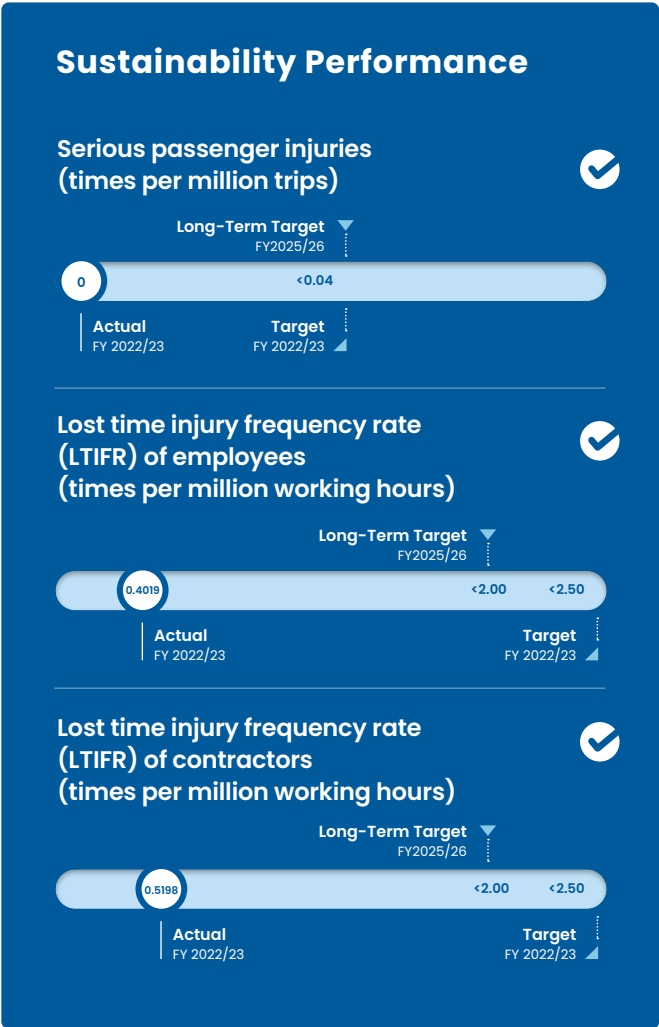


Operational Period :

- Compliance with Safety Standard & Management Guidelines
- Operational Risk Assessment
- Service Operation Control
- Signaling & Control System
- System & Equipment Maintenance Plan
- System Audited by Third-Party

Governance:

- Governance to direct contractors, including VGI and other companies in BTS Group to comply with BTSC Safety Standard





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

With continuous network expansion and growth in number of passengers and tenants in the BTS SkyTrain system, passenger safety is among our top priorities, especially during peak hours where stations can become very crowded. 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. 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.

Our well-trained security personnel are stationed throughout various locations across the network in order to provide assistance to 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.

0

serious passenger injuries and fatalities in the past 4 years

Definition:

- Serious passenger injury rate = (numbers of serious injury cases in 12 months * 1,000,000 passenger-trips)/numbers of passengers in 12 months
- Serious passenger injury cases refer to those which require admission to hospital for observation or treatment immediately after an accident, include injuries due to trespassing onto the track injury involving unsafe condition of BTSC equipment / operation, but exclude suicide, attempted suicide, brawls between passengers or injuries due to passenger's own medical conditions.

In August 2023, there was an incident on the escalators of Surasak BTS Station. The reason was the large number of people using the escalators to escape the heavy rain. This slowed down the flow of passengers and caused a jam at the top of the escalator. This caused many people going up the escalator to lose control and fall on each other. As a result, there were a total of 28 people injured. The Company coordinated with emergency services to get the injured to hospital as quickly as possible. At the time of publishing this report, 22 cases had been closed, while 6 cases are currently ongoing.

To prevent a similar incident from happening again, the Company has taken the following measures:

1. Review passenger congestion management procedures at all stations to prevent potential risks.
2. Coordinate and gather information from surrounding areas where activities are taking place near the stations in advance. This is to prepare our staff at the appropriate locations on the station.
3. Prepare grouping and sequencing of services to reduce congestion from street level to platform.
4. Make public announcements to passengers when congestion occurs. Restrict the use of escalators and advise passengers to use the stairs.

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 organisational 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 passed 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.

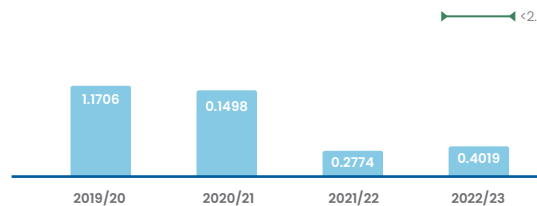
For high-risk employee groups (including Train Controller, with a focus on particular health parameters such as weight, blood sugar level, etc.), if they do not meet certain standards, their performance may have an impact on safe operations. Employees who fall outside the safe range, are required to 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

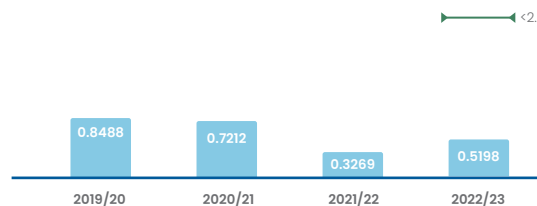
Our safety indicators, which includes work-related fatalities of employees and contractors, have been verified against GRI 403-9 by an independent third-party auditor, LRQA (Thailand), to ensure its completeness, accuracy, and credibility that are aligned with international standards. Our serious work-related injuries of employees and contractors was 0, which met our targets of 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 0.4019 and 0.5198 times per million working hours, also meeting both targets of not more than 2.5 times per million working hours.



Lost Time Injury Frequency Rate (LTIFR) of employees
(times/million working hours)



Lost Time Injury Frequency Rate (LTIFR) of contractors
(times/million working hours)



Target FY 2022/23

0
serious work-related
injuries and fatalities
of employees and
contractors in
the past 4 years

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:
 - 1) 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.
 - 2) 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.
 - 3) 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:
 - 1) 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).
 - 2) Certain hearing loss cases must be recorded. Specific guidelines regarding hearing loss cases may be found online at www.osha.gov/recordkeeping.
 - 3) 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.
 - 4) Record the required removal of an employee for medical surveillance due to an OSHA standard.

Safety Enhancing Activities in FY 2022/23

Managing unusual situations for station supervisor trainers



Emergency bomb threat response training



Safety risk assessment



CPR & AED refresher training





5.2

CUSTOMER RELATIONSHIP MANAGEMENT

(GRI 3-3)

Given the diverse nature of our 3M businesses across different industries, which serves an expansive range of customers, maintaining an exceptional level of customer relationship management is essential. As such, BTS Group adheres to a customer-centric approach in addressing substandard service disruptions that could impose negative perceptual and financial impact to the Company. To effectively address the needs of customers, quality assurance is implemented through the integration of a comprehensive quality control process within our monitoring system, which enables the Company to regularly identify and track customer satisfaction. Levering current performance data as operational benchmark, BTS Group actively cultivates continuous cycles of improvement and service development to optimise customer experience for the communities we serve.



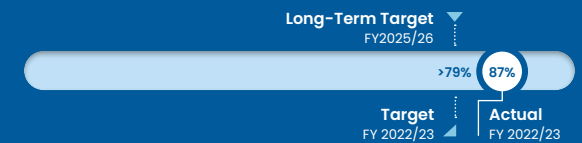
Customer Experience

The Company has a long-standing commitment in delivering exceptional customer experience throughout the entire customer journey. For our MOVE business, service reliability remains a vital component in the provision of a well-rounded service to the community we serve. Hence, we consistently work 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

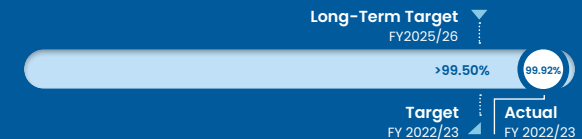
trusting us to provide the people of Thailand with the most reliable and accessible mode of urban transport. BTSC has implemented a variety of operational management guidelines, measures, processes, and relevant indicators with the operations team responsible for implementation, such as the use of the Central Control System and Signalling Control System, resulting in the continual increase of efficiency, punctuality, passenger safety and customer satisfaction for the communities we faithfully serve.

Sustainability Performance

Percentage of satisfied customers:
MOVE (percentage)



Passenger Journey On-Time
(percentage)



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.

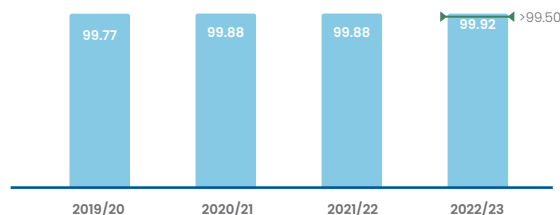
Results are then submitted to Senior Management for further consideration and implementation.

Service Reliability

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 particular, the first two metrics and their performances are linked to our executive compensation. BTSC's Chief Operating Officer is the highest position responsible for achieving these targets. In FY 2022/23, efficiency

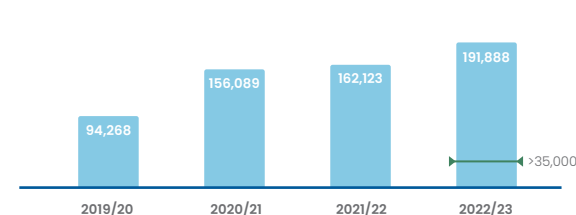
in terms of passenger journey on-time, train reliability and ticket reliability was higher than the target, with passenger journey on time at 99.92% (exceeded its target of 99.50%), train reliability at 191,888 car kilometres per fault (exceeded its target 35,000 car kilometres per fault) and ticket reliability (transactions) at 279,504 (exceeded its target of not less than 15,000 transactions before a failure).

Passenger Journey On-Time
(percentage)

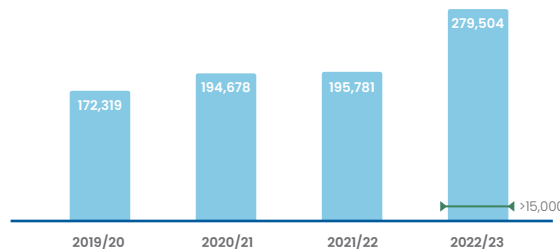


Passenger Journey On-Time is defined as the percentage of passenger trips that are completed with a delay of less than 5 minutes.

Train Reliability
(car kilometres per fault)



Ticket Reliability
(transactions before failure)




Target FY 2022/23


Customer Satisfaction and Experience Enhancement


BTS Group offers products and services that meet the evolving needs and lifestyle of customers across our 3M businesses. Following a customer-centric approach, BTS Group embraces the valuable feedback from customers and with priorities given to grievances attained through various forms of customer communication channels. Digital and social media channels nowadays serve as a bridge for us to expand our reach and interact with our customers, publish news and activities, provide knowledge of our products and services, and to receive any customer complaints and suggestions. Furthermore, BTS Group’s service via our own proprietary application, the BTS SkyTrain application, provides customers with service information on a real-time basis.


BTS SkyTrain Contact Channels


02-617-6000


BTSSkyTrain


@BTSSkyTrain


@BTS_SkyTrain

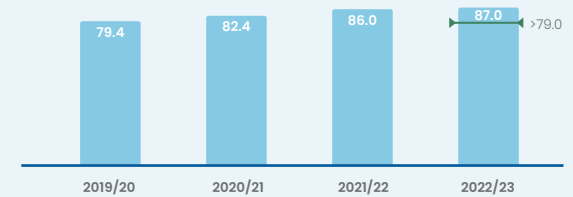

@BTSSkyTrainChannel

Furthermore, BTSC conducts a face-to-face customer satisfaction survey of BTS SkyTrain users annually to measure our service quality. 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 survey also provides space for customers to express their feedback and ways to improve the system, in which BTSC takes into consideration and applies any appropriate feedback.

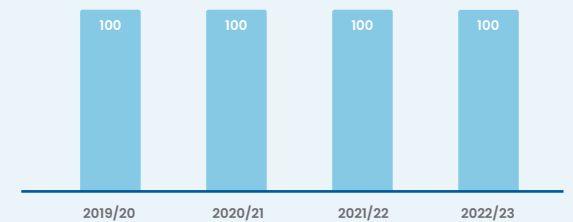
In FY 2022/23, the survey was taken across a sample size of 3,962 passengers covering 60 stations. This represents 100% of an appropriate proportion of actual ridership in each station to ensure survey validity. The questionnaire covers the following topics:

- (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)

Customer Satisfaction: MOVE
(percentage)



Data Coverage
(percentage of customers)



Target FY 2022/23

Online Customers

Under our 3M business strategy, the MIX businesses provide comprehensive Offline-to-Online (O2O) Marketing Solutions, combining advertising, digital services and distribution platforms, 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 customer’s percentages and online revenue percentages generated from our Rabbit Group (including Rabbit card, Rabbit LINE Pay, Rabbit Rewards).

Indicator	Performance			
	2019/20	2020/21	2021/22	2022/23
Percentage of online customers ¹ to total customers ²	5.5	11.3	20.2	9.9
Percentage of online revenue ³ To total revenue ⁴	5.1	2.6	3.9	7.2

Definition:

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

Responsibility of Media Content

As an operator of O2O solutions, VGI is aware that its advertising and marketing communications reach audiences and communities on a wide scale. Therefore, VGI places great effort to ensure that its media communications are accurate, truthful, and comply with legislative requirements or moral code to minimise potential risks of complaints, or legal proceedings.

VGI sets out clear guidance on appropriate advertising practices following the established Responsible Content and Advertising Policy, which addresses the code of ethics. Adherence to VGI’s advertising guidelines through standardised terms and conditions are agreed upon every purchase order. Advertising content is reviewed by the Company’s Legal Division and relevant functions to ensure compliance with laws, prescribed guidelines, and Bangkok Mass Transit System Public Company Limited’s requirements. In the event that the advertising content goes against the Company’s guidelines, VGI reserves all rights to refuse to exhibit the contents as stated under the terms and conditions.



Product and Service Innovation

Utilising our diverse 3M business platforms, BTS Group has rolled out many new products and services in order to meet our growing customers’ base, expectations and needs. Combining behavioural data from our MOVE business and data from collaboration with our partners through MATCH businesses, this allows MIX business to have both unique and diversified data inside its marketplace. With a strong data scientist team to collect, analyse and interpret large amounts of data, BTS Group turns these into the following new products and services that deliver significant value to our customers and partners.

BTS Group Subscription Programme

In September 2022, BTS Group introduced the Subscription Programme for BTS passengers to purchase monthly packages with offers of up to 20% discount for transportation and bundled products across its affiliated 3M platforms.



[Click here for more information.](#)

BTS Challenge – ‘Ride-and-Earn’ Rewards

After the success from its initial launch in November 2021, BTS Group, in collaboration with BTSC, continued its ‘Ride-and-Earn’ rewards campaign, BTS Challenge, on its loyalty programme platform, Rabbit Rewards. This point-based programme invites BTS passengers to earn Rabbit Points, which can be accumulated and redeemed for free BTS trips, as well as other perks and benefits from affiliated partners on the Rabbit Rewards platform.



[Click here for more information.](#)

Rabbit Life

In May 2022, Rabbit Holdings rebranded its life insurance business, formerly known as Advance Life Assurance PCL (A LIFE) and launched Rabbit Life Insurance PCL (Rabbit Life). With the vision of “Think differently to improve your life with a life insurance that hedge your bets and provides simplified solutions”, with the objective to becoming the leader within the life insurance business. Rabbit Life works on the model that is agile and flexible to life changes and diverse needs, with the readiness to walk alongside its clients to lead a “level up life.”



[Click here for more information.](#)

VGI Digital Lab

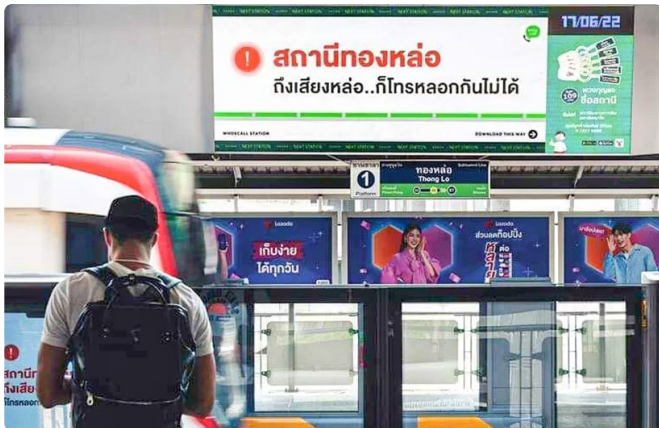
VGI Digital Lab, established in 2019, provides offline and online media solutions and digital marketing products. VGI Digital Lab uses data-driven technology of more than 200 dimensions to offer brands with first party datasets. These datasets include: demographics data, purchase intent, purchased goods history, consumer digital footprint etc. Brands will benefit through better marketing campaigns on their target audience’s social media networks, giving them better access to key operational results. Some innovations from VGI Digital Lab are: “Programmatic Digital Out of Home Media campaign” (pDOOH) and “Whoscall: The Safety Stations” commercial.



Click here for more information.



Click here for more information.



CareOS – Thailand’s first all-inclusive insurance and financial product comparison service

Rabbit Care, VGI’s subsidiary that functions as Thailand’s leading online insurance brokerage (InsurTech) and FinTech marketplace, launched its proprietary IT system ‘CareOS’, a technology to comprehensively facilitate customers in finding personalized products within 30 seconds. The fast, and easy-to-use system is Thailand’s first all-inclusive insurance and financial product comparison service that operates by gathering, analysing, selecting, and comparing products based on customer data, while providing the best price and value. Rabbit Care currently has more than 40,000 insurance plans, 50 financial product options and 30 credit cards from 6 banks.



Click here for more information.



HUMAN RESOURCES MANAGEMENT

(GRI 2-30, 3-3, 401-1, 401-2, 401-3, 404-1, 405-1, 405-2, 406-1)

BTS Group places great emphasis on human capital as the driving force for maintaining high operational efficiency and to maintain continued growth and returns for investors and shareholders. We are aware that the workforce is decreasing due to an ageing population. Therefore, we believe that highly skilled human capital is the backbone of the Company’s socio-economic development and sustainable corporate identity. We strive to support and treat our employees as well as possible through various human capital development measures to ensure the continuous training and development of all our employees. We also recognise that risks arising from ineffective human resource management can lead to increased turnover rates, low productivity and reputational damage. This can lead to poor business continuity and higher administrative costs. Therefore, the implementation of BTS Group’s human resources management, which includes human capital development, talent attraction and retention, ensures that we promote and improve the well-being of all employees.

Human Capital Development

BTS Group actively develops the competencies and skills of its employees according to their respective responsibilities in order to strengthen the collective resilience of our employees to market disruptions. This includes developing universal skills that all employees should have in order to deal with and adapt to future changes. We are also preparing a series of trainings, projects and programmes to upskill and retrain our employees, which contributes to their career development and retention. BTS Group integrates a Competency Management Strategy and Performance Development Appraisal System throughout our operations to assess and improve employees’ competencies to promote business growth. We use the Individual Development Plan (IDP) model, which is based on a

blended learning approach of “70/20/10” divided into the following areas: on-the-job experiences (learning by doing), informal learning (learning through others), and formal learning (learning through courses). BTS Group’s human resource development process begins with a Training Needs Survey conducted in each department and a focus group survey to create the Annual Training Needs Matrix based on priorities and the training year plan.

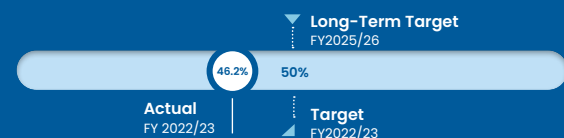
We offer a variety of training and development programmes for managers and staff at all levels. We encourage and support our employees to participate in internal training to create an environment of knowledge sharing and transfer of industry-specific practises to other employees. We also host external trainings, such as United Nations Global Compact trainings to share knowledge and skills from experts outside BTS Group.

Our training and development programme is designed as a learning journey, focusing on learning outcomes and practical application. Emphasis is placed on learning methods that are appropriate for the different characteristics of each learner, such as occupational fields, age, gender and personality traits, to maximise learning effectiveness. Post-training evaluation surveys are conducted to analyse and review the effectiveness and efficiency of training for our employees, to improve future training and to keep up pace with changes in our employees’ learning styles. An additional survey is conducted after each implementation resulting from the previous survey to confirm employee skills after implementation. Through these training and development programmes, we aim to strengthen relationships between employees and build a stronger corporate identity.

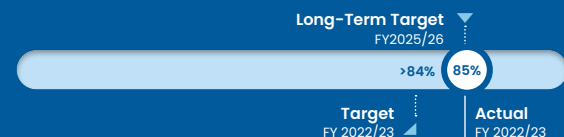


Sustainability Performance

Share of women in all management positions
(percentage of total management positions)



Employee engagement
(percentage of all employees)



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

Target
24
hours

Performance
34
hours

Average amount spent per FTE on training and development

THB **1,059**



For more human resources data, please refer to Chapter 6.2: Sustainability Performance Data.

BTS Group Business and Sustainability EduSeries

To strengthen the sustainability culture and improve employees' understanding of sustainability at BTS Group, the Investor Relations Department and the Sustainability Department initiated a mandatory internal training course for all employees. The course enables employees to gain a better understanding of the 3M business and sustainability efforts in BTS Group, encompassing the environmental, social and economic dimensions. A total of 82 employees from different departments participated in the training. The course is also offered online throughout the year to ensure access for new and existing employees.



Management of Unexpected Incidents

Incidents that may result in injury or death to passengers should be responded to as quickly as possible. Normal operational services should also be resumed as soon as possible. The course provides station supervisors with knowledge, understanding and training to deal with abnormal situations at BTS stations as soon as possible. The course is provided and trained by the BTSC Safety department. Topics covered in the training include: factors leading to abnormal situations, dealing with abnormal situations, incident response, surviving mass shootings and emergency evacuation of casualties. The BTSC management team considers this training is important to maintain safety standards in the operation of our system, and to be able to respond appropriately and in a timely manner in emergency situations.

Training participants: 50 employees

Business Benefits

Participants are able to apply their knowledge and able to resolve abnormal situations as they arise. They will also be able to pass on their knowledge to other station staff. BTSC will be able to resume normal operations if possible with the least possible delay. Without

this type of knowledge, BTSC would have to hire an expert to provide training instead of an in-house trainer. This would save BTSC the cost of expert training of about THB 20,000 per session.

In the case of accidents that are dangerous and harmful to passengers, BTSC has to compensate each injured person with about 15,000 baht per case.



Human Capital Return on Investment

BTS Group monitors HCROI, which informs the Company on the return on investment of its human capital development initiatives compared to the Company’s investment in HR-related matters. HCROI is calculated by using the revenue generated by the Company and subtracted by all Company expenses (excluding employee related expenses and benefits) and divided by employees’ related expenses and welfare.

HCROI FY 2022/23

4.83

Talent Attraction and Retention

Successful management to attract and retain talent is an important prerequisite for companies to maintain their competitive advantage and implement their business strategies. BTS Group ensures the attraction and retention of a qualified pool of talent to drive business growth. By using advanced analytics to identify organisational risks and opportunities, we can make more informed decisions to improve talent management and the employee experience and measure the positive impact on business performance. We also encourage our employees to advance to available junior and management level positions through an internal recruitment process that also applies to external candidates.

Hiring at BTS Group

Strategic recruitment and hiring are essential for BTS Group to ensure that we have a suitable, appropriate, and high quality workforce to drive business growth. We also have a well-designed business succession plan to ensure the transfer of knowledge and expertise, and record and monitor the Company’s average hiring cost to measure the effectiveness of the human resources management system. This indicator determines the effectiveness of human capital development by providing employees with the skills needed for promotion and offering them new challenges for growth and development.



1,112

Total number of new employee hires in FY 2022/23



29.2%

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



15,239

Average hiring cost per FTE (THB)

Internships and Apprenticeship Opportunities for University Students

BTS Group considers attracting talent for potential employees. Our subsidiary BTSC has signed Memoranda of Understanding with many leading universities and institutions across Thailand to develop new and existing railway courses and promote knowledge sharing with university staff and students. In addition, BTSC offers interested students the opportunity to undertake internships to develop their skills. If they wish to pursue a career in the rail industry, BTSC offers training opportunities after graduation. In addition, BTSC also conducts site visits to provide students with learning experience outside the classroom and provides them with facilities and equipment.



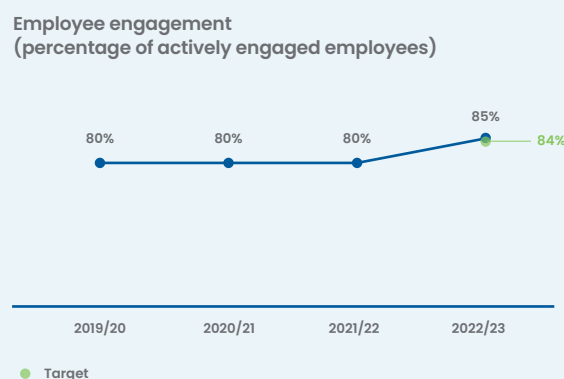
Employee Engagement and Employee Turnover

BTS Group believes that a critical component to employee engagement is giving employees the opportunity to voice their concerns. Therefore, employees are constantly encouraged to participate in all opportunities that promote the sharing of concerns, opinions, needs and suggestions to improve the Company as a whole, and reduce the overall employee turnover rate.

Long-term employee retention rate is critical to the sustainable growth of the Company. With this belief, we conduct a Group wide employee engagement survey every 2 years, taking into account various aspects such as work environment, type of work, job experience, quality of life (level of stress and happiness) and stability, purpose and promotion, supervisor and colleagues and internal communication.

Our most recent employee engagement survey was conducted in FY 2022/23 and resulted in 100% engagement rate from employees, distributed in the form of an online survey. The survey showed that 85% of employees were actively engaged,

reflecting the efforts and commitment made to retain all employees. The Company has a plan to improve employee engagement that focuses on using technology to reduce redundant work processes and increase efficiency, as well as reviewing pay structure, base salary, compensation and benefits and improving the performance appraisal system with more clarity.



Performance Appraisal

Employee appraisal is divided into performance and competency appraisal. The Company has set different goals and expected behaviours depending on the position and level. Importance is given to employees' compliance with business ethics, which is also linked with employee remuneration. Employees conduct their appraisals according to the procedures established by the Company where examples such as compliance or code of conduct is a topic in the internal appraisal system. Performance appraisal is done through two-way communication within each team. The Company has initiated multidimensional appraisal process to ensure that employees receive feedback from their peers, direct supervisors and subordinates. This is to ensure that decision support can be enhanced at all levels of the organisation. In addition, feedback is provided in regular informal agile conversations so that employees can use the information to develop their skills and their own performance.

Employee Turnover	Performance			
	2019/20	2020/21	2021/22	2022/23
Total employee turnover rate	6.9%	11.3%	10.2%	13.4%
Total voluntary employee turnover rate	6.3%	10.7%	9.8%	12.4%

Working Condition and Well-Being

Promoting the quality of life and well-being of employees based on human and labour rights has always been a top priority for BTS Group. In accordance with international labour and human rights standards, we take measures to mitigate and eliminate threats and risks to people’s health, safety, and well-being, depending on the different nature of the business. Beyond providing a safe and healthy working environment, we support fair treatment practises such as ensuring diversity, ensuring equal pay remuneration, supporting freedom of association and providing employee support programmes that promote employee health and well-being.

Promoting the Awareness of Diversity and Inclusion

At BTS Group, we believe that diversity is the key to a strong corporate culture that fosters creativity and innovation. We place great emphasis on promoting understanding and awareness of diversity among our employees at all levels. BTS Group provides mandatory training programme “Effective Collaboration: Managing Diversity, Equity & Inclusion at Work” for employees. The training aims to encourage interpersonal interactions between employees from different backgrounds, reduce bias and discrimination and create harmony in the workplace.

BTS Group has a zero tolerance policy toward discrimination and harassment. We recognise and respect fundamental labour rights, equal opportunity and equal treatment and the elimination of all forms of discrimination and harassment. We provide various internal communication channels in case of incidents related to discrimination or harassment that may violate the principles of diversity and inclusion via the official Line account “TellHR@btsg” or Tellhr@btsgroup.co.th. Human Resources Department will respond to these incidents by setting up an investigation committee in accordance with the Company’s rules regarding complaints.



Disciplinary action for violations or false allegations will be subject to the decisions of the investigation committee. If there are valid considerations, the committee will take disciplinary action to impose sanctions depending on the situation and the seriousness of the incident. In this context, employees who reported and were affected by the incident will be closely monitored to protect them from negative repercussions.

[Click here for our Diversity and Inclusion commitment](#)



Gender Pay Indicators

BTS Group has carefully and thoroughly reviewed its remuneration management to avoid any risk of discrimination or unequal treatment in performance appraisal and remuneration payment. This underlines our long-standing commitment to ensuring and maintaining equal pay by comparing the pay of women and men in the same or equivalent positions to assess and identify unequal pay for the same work. We closely monitor and disclose the results of our gender pay gap and equal pay assessment. In addition, our gender pay gap has been verified by LRQA, an independent third party auditor. We place great emphasis on fairness and balance in the remuneration of female and male employees based on their performance and work values. Annual salary increases and bonuses based on employees’ skills are considered to retain capable employees. In this way, the success of employees in their career path can be achieved along with the business expansion of BTS Group.

International Women’s Day

BTS Group celebrates all strong and inspiring women around the world. We place great emphasis on promoting understanding and awareness of diversity among our employees at all levels. We believe that diversity is key to fostering a corporate culture that promotes creativity, innovation and sustainable growth.



[Watch our International Women’s Day video here.](#)

Labour Practice Indicators

BTS Group has always considered various labour-related KPIs of an organisation to determine the quality and transparency of its reporting on all diversity issues. We believe that gender diversity plays an important role in enhancing the performance of the Company and increases the likelihood of attracting and retaining people with different knowledge, views and perspectives. Diversity practices lead to breakthrough innovation and problem solving capabilities, improved talent attraction and retention, increased employee engagement and, as a result, greater efficiency.

Initiatives have already been taken by shareholders and governments to increase the number of women in the workforce and in leadership positions. Companies that are early adopters of inclusive hiring and retention practices therefore benefit from a diverse workforce with different skill sets that further enhance the Company’s performance. BTS Group is fully aware of its importance and places great efforts to create and promote equality in the workplace and transparently discloses information to the public. We have set the goal of achieving a 50% share of women in all management positions by 2025/26, and this year we have achieved 46.2%.

Female employees in each level

Performance in FY 2022/23



FEMALE EMPLOYEES IN TOP MANAGEMENT POSITIONS
33.7%



FEMALE EMPLOYEES IN JUNIOR MANAGEMENT POSITIONS
50.5%



FEMALE EMPLOYEES IN STAFF LEVEL
50.8%



FEMALE EMPLOYEES IN REVENUE GENERATING POSITIONS
47.6%



FEMALE EMPLOYEES IN STEM* POSITIONS
14%

Total female employees
50.3%

Female employees in all management levels
46.2%

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

Employee Support Programmes

Employee Benefits

BTS Group Kind & Care Centre

BTS Group has a dedicated room for employees who need to see a doctor in case of illness, and for mothers who need to breast-feed or breast-pump their newborn infants. The “Kind & Care Centre” is in line with the Company’s policy on occupational health and safety, good health and well-being. The first aid room is staffed by doctors and nurses during working hours to provide medical care and appropriate medication to employees. The breastfeeding room allows employees to prepare breast milk and store breast milk in the refrigerators provided, in order to preserve their milk until it can be taken home at the end of the working day. Although it is not a legal requirement in Thailand for companies to provide such rooms, BTS Group is committed to providing all its employees with every facility to support them during illness and post-maternity leave.



Mash Me Massage Centre

The Company offers the “Mash Me” massage centre to help employees combat office syndrome and reduce stress in the workplace. We employ 4 visually impaired massage therapists to provide the massage service to our employees, which promotes the careers of people with disabilities in accordance with Thai laws by giving them the right to receive benefits from assets in their jobs. In 2022, the Company made a full contribution to the Empowerment for Persons with Disabilities Fund as planned.



BTSC Indoor Sport Centre

BTSC provides a fitness and indoor sport centre for all BTS Group employees to promote good health and well-being.



Family Benefits

Paid Parental Leave

BTS Group offers paid parental leave to new mothers and fathers beyond the legal requirements. Female employees are entitled to a maximum of 112 days of maternity leave with full pay - more than the 45 days required by law - under the Company's terms and conditions. Male employees are entitled to 5 days of paternity leave during the first 30 days after child birth.

BTS Child Care Centre

BTS Child Care Centre was set up to provide child care during working hours for all employees of the Company who are parents. Children eligible for the BTS Child Care Centre must be between 3 and 12 years old. The Centre is open Monday to Friday from 14:30 to 17:30 hrs where children are well cared for by a group of staff. Since its inception, the centre has catered for an average of 10 children per day, who participate in a variety of creative activities to enhance their learning skills in different areas, including skill sharing through peer collaboration.

The provision of the Company's childcare centre and breastfeeding room is in line with the Ministry of Public Health's recommendations that new mothers should breastfeed their babies to strengthen their immune systems and promote a closer bond between mothers and their newborns. Enabling modern working mothers to breastfeed in a safe and hygienic space is an important goal of the Company in its efforts to improve the lives of our employees and to set an example of how important it is for Thai companies to create an inclusive and progressive environment for all women and men.



Work Conditions

BTS Group Welfare Committee and Benefits

BTS Group strictly adheres with Thai labour laws and regulations. Therefore, the Company has established a Welfare Committee composed of employee representatives from each business unit. The Committee, in which 100% of employees are represented, provides an opportunity every 3 months for the employer and the employees to jointly discuss issues of remuneration, welfare, and labour rights.

Re-Employment Programme

As Thailand's working-age population shrinks due to an ageing society, BTS Group has seen a significant number of employees reach statutory retirement age. However, the Company's Re-Employment Programme has recognised that many of these retirees have specialised knowledge and skills, and are healthy enough to effectively mentor younger employees. BTS Group recognises the importance of retaining experienced and highly skilled employees who make a valuable contribution to the Company. BTS Group facilitates the recruitment of employees after retirement. Implementation is subject to consideration of certain types of jobs.

Work From Home Arrangements

VGI implemented a work-from-home policy for its employees to contain the spread of the initial COVID-19 pandemic and maintain business continuity without interrupting communication within the company and with external organisations and investors. Employees were provided with sufficient equipment and software to enable them to perform their tasks efficiently remotely.

SOCIAL AND COMMUNITY DEVELOPMENT

(GRI 3-3)



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.

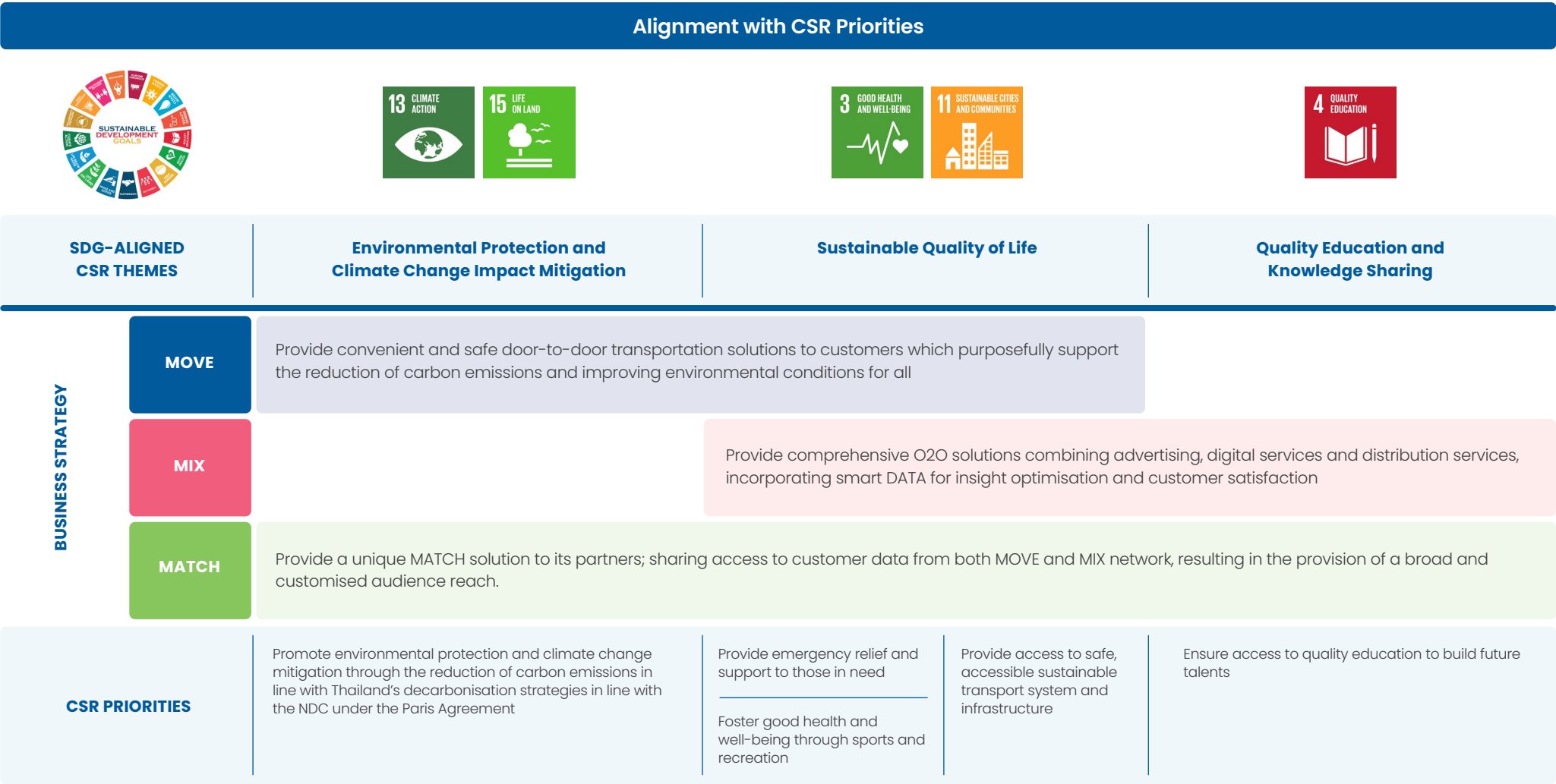
In FY 2022/23, the Board of Directors and the Sustainability Development Committee reviewed and endorsed a new strategic direction for the Company’s Corporate Social Responsibility (CSR) initiatives. Extending beyond climate-related actions, the scope of our CSR activities concurrently support various community investment initiatives focused on building resilience within the communities we serve towards environmental sustainability and socio-economic development. BTS Group’s newly endorsed strategic direction for its CSR centres around three areas: **Environmental Protection and Climate Change Impact Mitigation, Sustainable Quality of Life and Quality Education and Knowledge Sharing**. Coupled with active participation from employees, BTS Group CSR initiatives aim to strives to cultivate a safe, inclusive and sustainable quality of life for society.



BTS Group’s Strategic Direction for CSR

The strategic direction of BTS Group’s CSR initiatives aligns with sustainability-driven priorities from our 3M operations coupled with a clear integration of the United Nations Sustainable Development Goals (SDGs). Our CSR programmes all work to facilitate community participation and investments through our commercial operations, products or services. 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



FY 2022/23 Activities

Sustainable Quality of Life



The 14th Annual Vegetarian Festival

BTSC, in collaboration with VGI, Sahapat Inter Holdings, MBK Centre, Siam Piwat, launched the 14th Annual Vegetarian Festival at BTS National Stadium station.

As part of this event, the public was offered free vegetarian meals in the spirit to promote nutritious and sustainable food consumption that benefits both people and the planet.



Click here for more information.



Blood Donation Campaign – BTS Moving Happiness for All

As part of the Company’s commitment to support the health and well-being of society, BTS Group and BTSC employees have actively participated in the corporate blood donation campaign, “BTS Moving Happiness for All”.

With the aim to help alleviate the shortage of blood reserves, quarterly blood donation events were held throughout FY 2022/23. Altogether, 682 employees participated and donated a combined total of 306,900 cc of blood for the Thai Red Cross Society.



Click here for more information.

Environmental Protection and Climate Change Impact Mitigation



VGI Protect the Ocean: Clean Up the Beach

Representatives from VGI executives and employees helped collect garbage along Saeng Chan Beach in Rayong Province. A total of 25 kgs of waste were collected and properly disposed or recycled.



VGI Mangrove Forests Tree Planting

To promote the growth of our biodiversity, representatives from VGI executives and employees jointly planted 250 mangrove trees along the coast of Rayong city, Rayong province. The mangrove tree line helps prevent the ocean from eroding the coast and preserve the ecosystem and natural resources. The trees also provide a food source for aquatic animals and nearby communities, totalling more than 1,600 square metres of green space.



Quality Education and Knowledge Sharing



Donation of 2,000+ Old Desktop Calendar

BTS Group, BTSC, VGI, Rabbit Holdings, HHT Construction, and other BTS Group subsidiaries donated over 2,000 desktop calendars to the Foundation for the Blind in Thailand under the Royal Patronage of H.H. the Queen.

Through this initiative, old calendars were repurposed into learning materials for braille education.



[Click here for more information.](#)



The 15th One Day, One Thousand Smiles Project

With the goal to promote access to quality education, VGI’s volunteering team led the 15th “One Day, One Thousand Smiles” project to provide students at Ban Dong Yang Narai School in Phen district, Udon Thani province, with scholarships and education supplies. With a total contribution of over THB 200,000, VGI provided learning materials such as computers, sports equipment, and musical instruments, in addition to scholarships, to support the education of students.

Beyond this, VGI volunteers participated in a tree planting activity and helped restored the school playground facilities to encourage a better learning environment for the students.



[Click here for more information.](#)



Sharing Knowledge through the ‘Learning Station’ by VGI

VGI, in collaboration with BTSC, Chulabhorn Royal Academy, and the Office of Knowledge Management and Development launched the Learning Station, an on-station digital library, at the BTS National Stadium station.

The Public Learning Center, a digital library equipped with WiFi, provides a space for passengers and the general public to access a vast variety of knowledge through e-books that can download onto their electronic devices via QR codes to read during their journeys.



[Click here for more information.](#)

I 06

Other Information

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

REPORTING BOUNDARIES

(GRI 2-2)

Company	Shareholding (%)	Environmental Performance				Social Performance		Economic Performance
		Energy	GHG	Water	Waste	HR	Safety	
BTS Group Holdings Public Company Limited	-	-	-	-	-	●	-	●
MOVE								
Bangkok Mass Transit System Public Company Limited	98.23	●	●	●	●	●	●	●
BTS Infrastructure Services Company Limited	100.00 (held by BTSC)	n/a	n/a	n/a	n/a	n/a	n/a	●
Northern Bangkok Monorail Company Limited	75.00	-	-	-	-	-	-	●
Eastern Bangkok Monorail Company Limited	75.00	-	-	-	-	-	-	●
BTS Infrastructure Development Company Limited	100.00	n/a	n/a	n/a	n/a	●	●	●
MIX								
VGI Public Company Limited	52.97 (29.66 held by BTSC, 23.31 held by VGI)	●	●	●	●	●	●	●
VGI Advertising Media Company Limited	100.00 (held by VGI)	●	●	●	●	●	●	●
888 Media Company Limited	100.00 (held by VGI)	●	●	●	●	●	●	●
Point of View (POV) Media Group Company Limited	100.00 (held by VGI)	●	●	●	●	●	●	●
Bangkok Smartcard System Company Limited	90.00 (held by VGI)	●	●	-	-	●	●	●
BSS Holdings Company Limited	90.00 (held by VGI)	●	●	-	-	●	●	●
RabbitPay System Company Limited	80.00 (held by BSS Holdings)	n/a	n/a	n/a	n/a	●	●	●
Rabbit Cash Company Limited*	77.00 (held by BSS Holdings)	-	-	-	-	-	-	●
Rabbit Care Company Limited	51.09 (held by BSS Holdings)	-	-	-	-	●	●	●
Rabbit Care Broker Company Limited	100.00 (held by Rabbit Care)	-	-	-	-	●	●	●
ASK Direct Group Company Limited	100.00 (held by Rabbit Care)	-	-	-	-	●	●	●
Asia Direct Insurance Broker Company Limited	100.00 (held by Rabbit Care)	-	-	-	-	●	●	●
Rabbit Care Lending Company Limited	100.00 (held by Rabbit Care)	-	-	-	-	●	●	●
RB Services Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Rabbit Rewards Company Limited	75.00 (held by RB Services)	-	-	-	-	●	-	●
Bangkok Payment Solutions Company Limited	67.00 (held by RB Services)	-	-	-	-	●	-	●
Super Turtle Public Company Limited (previously known as Nation International Edutainment Public Company Limited)*	59.99 (held by POV)	-	-	-	-	-	-	●
Fanslink Communication Company Limited*	51.00 (held by BSS Holdings)	-	-	-	-	-	-	●

Remark:

- n/a refers to facility that does not have designated office, thus outside of the scope of environmental or social reporting.
- * refers to companies that were established or that VGI has held over 50% shares for a period of less than 2 years, thus outside of the scope of environmental and social reporting.

Company	Shareholding (%)	Environmental Performance				Social Performance		Economic Performance
		Energy	GHG	Water	Waste	HR	Safety	
MATCH								
The Community One Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
The Community Two Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Kingkaew Assets Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Capricorn Hill Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Mo Chit Land Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
RC Area Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Phantom Link Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Turtle 23 Company Limited	100.00	-	-	-	-	●	-	●
Turtle 1 Company Limited	95.00 (held by Turtle 23)	-	-	-	-	●	-	●
Turtle 3 Company Limited	100.00 (held by Turtle 23)	-	-	-	-	-	-	●
Turtle 4 Company Limited	100.00 (held by Turtle 23)	-	-	-	-	-	-	●
Kavee 38 Company Limited	55.00 (held by Turtle 23)	-	-	-	-	-	-	●
Turtle 5 Company Limited	100.00 (held by Turtle 23)	-	-	-	-	-	-	●
Turtle 6 Company Limited	100.00 (held by Turtle 23)	-	-	-	-	-	-	●
Turtle 7 Company Limited	100.00 (held by Turtle 23)	-	-	-	-	-	-	●
Turtle 9 Company Limited	100.00 (held by Turtle 23)	-	-	-	-	-	-	●
Turtle 10 Company Limited	100.00 (held by Turtle 23)	-	-	-	-	●	-	●
HHT Construction Company Limited	51.00	-	-	-	-	●	-	●
Yongsu Company Limited	100.00	-	-	-	-	-	-	●
DNAL Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Turtle 2 Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Turtle 8 Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Rocket Holdings HK Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
UTB Company Limited	55.00	n/a	n/a	n/a	n/a	n/a	n/a	●

Our criteria for reporting boundaries and data collection of subsidiaries are as follows:

- All direct subsidiaries in which BTS Group holds a share of more than 50%.
- If a direct subsidiary of BTS Group holds a share of a subsidiary of more than 50%, data of that subsidiary is also consolidated.
- All other subsidiaries that BTS Group holds a share of less than 50% are reported in the BTS Group Annual Report FY 2022/23 (56-1 One Report).

Remark:

- n/a refers to facility that does not have designated office, thus outside of the scope of environmental or social reporting.
- * refers to companies that were established or that VGI has held over 50% shares for a period of less than 2 years, thus outside of the scope of environmental and social reporting.

6.2

SUSTAINABILITY PERFORMANCE DATA

(GRI 2-7, 303-3, 303-4, 305-5, 401-1, 405-1, 405-2)

Economic Performance

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Total revenue	THB mn	42,242	42,379	31,195	24,139
Operating revenue	THB mn	37,169	34,938	25,823	18,073
MOVE	THB mn	29,308	31,401	20,873	12,293
MIX	THB mn	5,866	2,614	4,298	5,138
MATCH	THB mn	1,995	923	652	642
Operating expenses	THB mn	30,343	28,607	20,083	11,932
Employee expenses (salaries, wages, other benefits)	THB mn	2,730	2,215	2,800	3,186
Net profit	THB mn	8,162	4,576	3,826	1,836
Dividend payment	THB mn	6,315	4,081	4,069	4,070
Income tax	THB mn	1,509	1,927	1,214	1,538
Assets	THB mn	173,100	212,062	255,810	270,926
Liabilities	THB mn	105,855	136,025	169,683	189,604
Equity	THB mn	67,245	76,037	86,128	81,322

Environmental Performance

Electricity Intensity

Indicator	Unit	Performance				Target
		2019/20	2020/21	2021/22	2022/23	2022/23
Total electricity consumption per distance car-km	kWh per distance car-km	2.56	2.24	2.27	2.33	<2.47
Traction power	kWh/1,000 passengers-km/month	46.33	71.02	107.04	59.06	<50
Total electricity consumption at all train stations	kWh/Day	69,728	80,335	85,342	85,694	<94,000
Emissions per passenger - kilometre	(gCO ₂ e/passenger-km)	37.91	50.36	81.21	43.66	50.00

Energy Consumption

Indicator	Unit	Performance				Target 2022/23
		2019/20	2020/21	2021/22	2022/23	
Total electricity consumption	MWh	145,536	145,198	149,840	164,380	n/a
Non-renewable electricity consumed	MWh	145,536	145,198	149,840	164,380	n/a
• Electricity Consumption: Traction	MWh	91,321	91,392	96,769	109,102	n/a
• Electricity Consumption: Non-traction	MWh	54,215	53,806	53,071	55,278	n/a
Non-renewable fuels (nuclear fuels, coal, oil, natural gas, etc.) purchased and consumed	MWh	13,090	11,943	10,242	12,024	n/a
Fuel consumption for building services	MWh	707.26	342.49	781.82	923.18	n/a
Fuel consumption for company cars	MWh	448.09	879.13	624.99	755.23	n/a
Fuel Consumption: Bus Rapid Transit: BRT	MWh	11,860.94	10,647.58	8,771.20	10,345.99	n/a
Total non-renewable energy consumption	MWh	158,626	157,151	160,082	176,404	182,917
Total Renewable Energy Certificate (REC) purchased	MWh	0	0	15,688	20,600	17,640
Total renewable energy consumption	MWh	0	0	15,688	20,600	17,640
Total electricity consumption from renewable energy	%	n/a	n/a	10	12.53	10
Total cost of energy consumption	THB	528,932,449	515,166,397	564,984,185	820,428,506	n/a
Data coverage	%	95	97	98	96	n/a

Greenhouse Gas Emissions

Indicator	Unit	Performance				Target 2022/23
		2019/20	2020/21	2021/22	2022/23	
Total GHG Emissions	Tonnes CO ₂ e	80,765	79,475	147,306	153,249	<175,935
• Scope 1	Tonnes CO ₂ e	744	3,585	3,500	5,681	<4,284
• Scope 2 (Location-based)	Tonnes CO ₂ e	77,276	69,137	75,481	82,174	<89,801
• Scope 2 (Market-based)	Tonnes CO ₂ e	77,276	69,137	68,139	71,876	<80,821
• Scope 3	Tonnes CO ₂ e	2,745	6,753	68,325	75,692	<90,830
Data coverage	%	95	97	98	96	n/a

Greenhouse Gas Emissions Target	Base Year Emissions (tCO ₂ e)	Percentage of total base year emissions	Target Year Emissions (tCO ₂ e)	Percentage reduction target from base year	Validation
Scope 1 and 2 combined	FY 2019/20 78,020	96.60%	FY 2030/31 70,482	9.66%	We consider the target to be science-based.

Scope 3 Category	FY 2022/23 Emissions (Tonnes CO ₂ e)	Emissions calculation methodology and exclusions
1. Purchased goods and services	400.79	[Hybrid-method] Water withdrawal, passenger ticket production and paper consumption emissions are calculated using raw data collection and TGO (Thailand Greenhouse Gas Management Organization) emission factors. Purchased stationary, purchased spare parts and maintenance materials emissions are calculated web-based tool from Greenhouse Gas Protocol and Quantis. Contractor commute emissions are calculated using the number of people multiplied by average emissions.
2. Capital goods	820.27	[Spend-based method] Construction of new capital goods and purchase of capital goods emissions are calculated using web-based tool from Greenhouse Gas Protocol and Quantis. In order to estimate Category 2 emissions, the basic price in USD purchasing quantity is multiplied with the average emission factor.
3. Fuel and energy related activities (not included in Scope 1 or 2)	17,070.26	[Average-data method] Emissions from fuels, fuel from electricity production and electricity loss from transmission are calculated using raw data collection and TGO emission factors.
4. Upstream transportation and distribution	-	BTS Group does not collect upstream transportation and distribution emissions as they are not significant compared to overall emissions. This will be calculated in the future.
5. Waste generated in operations	45.22	[Waste-type specific method] Emissions from hazardous waste, non-hazardous waste, and transportation of waste are calculated from raw data collection and TGO emission factors.
6. Business travel	2.79	[Distance-based method] Plane emissions are calculated from passenger-km and average emission factor. The emission factor used to calculate Category 6 emissions is sourced from the UK Government DEFRA GHG Conversion Factors. This emission factor is multiplied with the activity data to accurately determine the emissions in this category.
7. Employee commuting	5,109.28	[Distance-based method] A survey was sent to all employees that asked for their distance to work, main mode of travel, and number of working days per week. This is multiplied by the emission factor of each respective mode of travel to get the emissions for this category. The emission factor is sourced from the UK Government DEFRA GHG Conversion Factors and TGO emission factors.
8. Upstream leased assets	-	Not applicable because BTS Group does not have any upstream leased assets.
9. Downstream transportation and distribution	49,702.00	[Average-data method] Passenger commute to/from BTS stations. Ridership data is multiplied with average emissions factor. The emission factor is sourced from the UK Government DEFRA GHG Conversion Factors and TGO emission factors.
10. Processing of sold products	-	Not applicable because there is no direct use-phase of sold products in BTS service.
11. Use of sold products	-	Not applicable because there is no sold product or service which emits significant amount of emissions.
12. End of life treatment of sold products	-	Not applicable because BTS Group does not have any sold products or services with emissions in the end of life treatment stage.
13. Downstream leased assets	2,367.40	[Average-data method] Tenants electricity consumption is multiplied by TGO emission factor.
14. Franchises	-	Not applicable because there is no operation of franchises in our business.
15. Investments	174.48	[Investment-specific method] Emission factor is based on investment allotment of VGI.
Other upstream	-	All significant upstream GHG emissions are already covered under Scope 3 from Category 1 to Category 8.
Other downstream	-	All significant downstream GHG emission are already covered under Scope 3 from Category 9 to Category 15.

Remark:

- In FY 2020/21, the BTSC 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. In FY 2021/22, the Scope 3 emissions was due to increased coverage of the purchase of Green Line trains, which was deemed significant and material to the Company.
- BTSC's GHG emissions are from the BTS Green Line project including Bus Rapid Transit and Gold Line project. VGI's GHG emissions are from station media, LCD screens, and VGI head office operations.
- The data used to calculate the carbon dioxide emissions for electricity consumption (emission factor) is 0.4999 tons of carbon dioxide equivalent per megawatt-hour (tCO₂e/MWh), referenced from the Journal of Thailand Greenhouse Gas Management Organisation (TGO) published in April 2022.
- Scope 1 emissions under BTSC covers the fuel consumption of BTS and VGI buildings and cars, Bus Rapid Transit, the refrigerant for the air conditioners in the building and trains.
- Scope 2 emissions reported here are Market-based emissions.
- The data of total costs of energy consumption covers the BTS Green Line project, Gold Line project, and the Bus Rapid Transit, and VGI.

Waste Management

Indicator	Unit	Performance				Target
		2019/20	2020/21	2021/22	2022/23	2022/23
Total waste generated	Metric tonnes	584.66	674.43	598.31	815.54	n/a
Hazardous waste	Metric tonnes	68.93	116.33	95.09	156.23	n/a
Non-hazardous waste	Metric tonnes	515.73	558.10	503.23	659.31	n/a
Total waste recycled/reused	Metric tonnes	68.63	64.46	36.62	87.47	n/a
Total waste recycled	Metric tonnes	51.65	32.86	24.01	53.52	n/a
Hazardous waste	Metric tonnes	0.00	0.00	0.98	6.73	n/a
Non-hazardous waste	Metric tonnes	51.65	32.86	23.03	46.80	n/a
Total waste reused	Metric tonnes	16.98	31.60	12.60	33.95	n/a
Hazardous waste	Metric tonnes	5.53	14.60	1.67	26.96	n/a
Non-hazardous waste	Metric tonnes	11.45	17.00	10.93	6.99	n/a
Total waste disposed	Metric tonnes	516.23	609.86	564.46	728.07	788.00
Waste landfilled	Metric tonnes	512.11	574.25	547.81	713.68	n/a
Hazardous waste	Metric tonnes	59.28	70.85	75.79	108.15	n/a
Non-hazardous waste	Metric tonnes	452.83	503.40	472.02	605.53	n/a
Waste incinerated (with recovery)	Metric tonnes	4.10	30.56	16.38	14.20	n/a
Hazardous waste	Metric tonnes	4.10	30.56	16.38	14.20	n/a
Non-hazardous waste	Metric tonnes	0.00	0.00	0.00	0.00	n/a
Waste incinerated (without recovery)	Metric tonnes	0.02	5.05	0.27	0.19	n/a
Hazardous waste	Metric tonnes	0.02	0.33	0.27	0.19	n/a
Non-hazardous waste	Metric tonnes	0.00	4.72	0.00	0.00	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
Data coverage	%	95	97	98	96	n/a

Water Consumption

Indicator	Unit	Performance				Target
		2019/20	2020/21	2021/22	2022/23	2022/23
Total net fresh water consumption	Million cubic metres	0.1995	0.2134	0.2111	0.1995	0.2200
Withdrawal: total municipal water supplies (or from other water utilities)	Million cubic metres	0.1995	0.2134	0.2111	0.1995	n/a
• 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
Data coverage	%	95	97	98	96	n/a

Return on Environmental Investments

Indicator	Unit	Performance				Target
		2019/20	2020/21	2021/22	2022/23	2022/23
Capital investments for energy saving projects	THB	550,000.00	1,325,939.60	290,602.40	192,500.00	n/a
Operating expenses	THB	44,372.56	3,946,532.59	416,423.13	157,823.80	n/a
Total Expenses (= capital investment + operating expenses)	THB	594,372.56	5,272,472.19	707,025.53	350,323.80	n/a
Savings, cost avoidance, income, tax incentives, etc.	THB	25,757.61	838,250.99	222,125.54	131,419.00	n/a
Data coverage	%	95	97	98	96	n/a

Social Performance

Employment

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Total number of employees	Persons	4,287	5,088	5,357	5,880
Male		2,142	2,473	2,693	2,924
Female		2,145	2,615	2,664	2,956
By type of hiring					
Permanent employees (total)	Persons	4,218	4,958	5,220	5,755
Male		2,093	2,377	2,591	2,841
Female		2,125	2,581	2,629	2,914
Temporary employees (total)	Persons	69	130	137	125
Male		49	93	102	83
Female		20	37	35	42
By period of working					
Full time employees (total)	Persons	4,287	5,083	5,357	5,879
Male		2,142	2,467	2,693	2,924
Female		2,145	2,616	2,664	2,955
Part time employees (total)	Persons	0	5	0	1
Male		0	3	0	0
Female		0	2	0	1
By position level					
Top management level (total)	Persons	136	144	124	163
Male		91	96	84	108
Female		45	48	40	55

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Junior management level (total)	Persons	324	354	437	471
Male		160	180	205	233
Female		164	174	232	238
Staff (total)	Persons	3,827	4,590	4,796	5,246
Male		1,891	2,197	2,404	2,583
Female		1,936	2,393	2,392	2,663
By age					
< 30 years (total)	Persons	1,605	2,138	2,216	2,328
Male		674	923	997	1,030
Female		931	1,215	1,219	1,298
30-50 years (total)	Persons	2,276	2,666	2,813	3,130
Male		1,246	1,355	1,481	1,620
Female		1,030	1,311	1,332	1,510
> 50 years (total)	Persons	406	284	328	422
Male		222	195	215	274
Female		184	89	113	148
By nationality					
Thai (total)	Persons	4,249	5,036	5,288	5,806
Male		2,110	2,427	2,631	2,859
Female		2,139	2,609	2,657	2,947
Chinese (total)	Persons	n/a	n/a	9	15
Male		n/a	n/a	9	12
Female		n/a	n/a	0	3
American (total)	Persons	n/a	n/a	n/a	2
Male		n/a	n/a	n/a	2
Female		n/a	n/a	n/a	0
Foreigner (other nationalities)	Persons	38	52	52	57
Male		32	46	47	51
Female		6	6	5	6
Foreigner (total)	Persons	38	52	69	74
Male		32	46	62	65
Female		6	6	7	9

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Total number of new employee hires	Persons	733	1,110	718	1,112
By gender					
Male	Persons	346	480	388	528
Female		387	630	330	584
By age					
< 30 years	Persons	n/a	736	480	718
30 – 50 years		n/a	366	221	377
> 50 years		n/a	8	17	17

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Percentage of new employee hires	Percentage	17.10	21.82	13.40	18.91
By gender					
Male	Percentage	8.07	9.43	7.24	8.98
Female		9.03	12.38	6.16	9.93
By age					
< 30 years	Percentage	n/a	14.47	8.96	12.21
30 – 50 years		n/a	7.19	4.13	6.41
> 50 years		n/a	0.16	0.32	0.29

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Percentage of open positions filled by internal candidates (internal hires)	Percentage	43.65	60.24	29.34	29.23
By gender					
Male	Percentage	n/a	27.54	11.31	16.93
Female		n/a	32.70	18.03	12.30
By age					
< 30 years	Percentage	n/a	25.99	11.17	8.96
30 – 50 years		n/a	33.73	17.90	16.48
> 50 years		n/a	0.52	0.27	3.80

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Total employee turnover (total number of employees resigned)	Persons	295	575	546	790
By gender					
Male	Persons	138	245	289	345
Female		157	330	257	384
By age					
< 30 years	Persons	n/a	293	279	407
30 – 50 years		n/a	260	240	302
> 50 years		n/a	22	27	20

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Total employee turnover rate (percentage of employees resigned)	Percentage	6.88	11.30	10.19	13.44
By gender					
Male	Percentage	3.22	4.82	5.40	6.50
Female		3.66	6.49	4.80	6.94
By age					
< 30 years	Percentage	n/a	5.76	5.21	7.23
30 – 50 years		n/a	5.11	4.48	5.66
> 50 years		n/a	0.43	0.50	0.54

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Voluntary employee turnover rate (percentage of employees who voluntarily resigned)	Percentage	6.30	10.69	9.78	12.40
By gender					
Male	Percentage	n/a	4.38	5.10	5.87
Female		n/a	6.31	4.69	6.53
By age					
< 30 years	Percentage	n/a	5.62	5.13	6.92
30 – 50 years		n/a	4.93	4.39	5.14
> 50 years		n/a	0.14	0.26	0.34

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Total number of employees having the right of maternity/parental leave	Persons	2,145	1,958	1,927	2,211
Male		0	0	15	150
Female		2,145	1,958	1,912	2,061
Total number of employees using the right of maternity/parental leave	Persons	53	65	56	54
Male		0	0	0	0
Female		53	65	56	54
Total number of employees returning to work after maternity/parental leave	Persons	53	65	56	50
Male		0	0	0	0
Female		53	65	56	50
Percentage of employees returning to work and remaining at work after maternity/parental leave	Percentage	100	100	100	92.59
Male		0	0	0	0
Female		100	100	100	92.59

Training

Indicator	Unit	Performance
		2022/23
Average hours per FTE of training and development (Total)	Hours/Employee	34.27
By gender		
Male	Hours/Employee	38.52
Female		30.06
By position level		
Top management level	Hours/Employee	4.96
Junior management level		11.92
Staff		37.18

Indicator	Unit	Performance
		2022/23
Training budget	Million Baht	6.22
Average amount spent per FTE on training and development	Baht/Employee	1,058.55
By gender		
Male	Baht/Employee	2,128.32
Female		2,105.99

Employee Engagement

Indicator	Unit	Performance			
		2019/20	2020/21	2021/22	2022/23
Employee engagement	Percentage of actively engaged employees	79.66	80.00	80.00	85.00
Data coverage	Percentage of employees who responded to the survey	93.49	100.00	100.00	100.00

Remark:
 The latest Group-wide employee engagement survey was conducted in FY 2022/23.

Gender Pay Indicators

Indicator	Pay ratio of women to men
Executive level (base salary only)	77.50%
Executive level (base salary + other cash incentives)	78.63%
Management level (base salary only)	92.42%
Management level (base salary + other cash incentives)	91.27%
Non-management level (base salary only)	89.73%

Passenger Safety

Indicator	Unit	Performance				Target 2022/23
		2019/20	2020/21	2021/22	2022/23	
Serious passenger injury rate	Times per million trips	0	0	0	0	<0.04
Passenger fatalities	Times	0	0	0	0	n/a

Definition:

- **Serious passenger injury rate** = (numbers of serious injury cases in 12 months * 1,000,000 passenger-trips)/numbers of passengers in 12 months
- Serious passenger injury cases refer to those which require admission to hospital for observation or treatment immediately after an accident, include injuries due to trespassing onto the track injury involving unsafe condition of BTSC equipment / operation, but exclude suicide, attempted suicide, brawls between passengers or injuries due to passenger's own medical conditions.

Occupational Health and Safety of Employees

Indicator	Unit	Performance				Target 2022/23
		2019/20	2020/21	2021/22	2022/23	
Serious work-related injuries of employees	Times/million working hours	0	0	0	0	<0.8
Lost-Time Injury Frequency Rate (LTIFR) of employees	Times/million working hours	1.1706	0.1498	0.2774	0.4019	<2.50
Work-related fatalities of employees	Persons	0	0	0	0	n/a

Occupational Health and Safety of Contractors

Indicator	Unit	Performance				Target 2022/23
		2019/20	2020/21	2021/22	2022/23	
Serious work-related injuries of contractors	Times/million working hours	0	0	0	0	<1.25
Lost-Time Injury Frequency Rate (LTIFR) of contractors	Times/million working hours	0.8488	0.7212	0.3269	0.5198	<2.50
Work-related fatalities of contractors	Persons	0	0	0	0	n/a

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).

Customer Satisfaction

Indicator	Unit	Performance				Target 2022/23
		2019/20	2020/21	2021/22	2022/23	
Customer satisfaction: MOVE	%	79.4	82.4	86.0	87.0	>79.0
Customer satisfaction: MIX	%	92.2	91.3	90.0	92.0	>90.0
Data coverage	% of customers	100	100	100	100	n/a

6.3

GRI CONTENT INDEX

Statement of use	BTS Group has reported in accordance with the GRI Standards for the period from 1 April 2022 - 31 March 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI Standard	Disclosure	Page number(s)	Omission			GRI Sector Standard Ref. No.	SDG Goals
			Requirement(s) omitted	Reason	Explanation		
General disclosures							
GRI 2: General Disclosures 2021	2-1 Organizational details	5, 116					
	2-2 Entities included in the organization’s sustainability reporting	97, 98					
	2-3 Reporting period, frequency and contact point	10, 116					
	2-4 Restatements of information	10					
	2-5 External assurance	11, 115					
	2-6 Activities, value chain and other business relationships	9					
	2-7 Employees	103					SDG 8, 10
	2-8 Workers who are not employees			Confidentiality constraints	Information is for internal use.		SDG 8
	2-9 Governance structure and composition	55, 56					SDG 5, 16
	2-10 Nomination and selection of the highest governance body	One Report page 142,143					SDG 5, 16
	2-11 Chair of the highest governance body	One Report page 141					SDG 5, 16
	2-12 Role of the highest governance body in overseeing the management of impacts	28, 56					SDG 16
	2-13 Delegation of responsibility for managing impacts	55, 56					
	2-14 Role of the highest governance body in sustainability reporting	56					
	2-15 Conflicts of interest	One Report page 185, 186					SDG 16
	2-16 Communication of critical concerns	55, One Report page 146					
	2-17 Collective knowledge of the highest governance body	One Report page 175, 176					
	2-18 Evaluation of the performance of the highest governance body	One Report page 151					
	2-19 Remuneration policies	One Report page 142, 143					
	2-20 Process to determine remuneration	One Report page 142, 143					
	2-21 Annual total compensation ratio			Confidentiality constraints	Information is classified.		
	2-22 Statement on sustainable development strategy	3, 4					
	2-23 Policy commitments	57, 58					SDG 16
	2-24 Embedding policy commitments	57, 58					
	2-25 Processes to remediate negative impacts	32					
	2-26 Mechanisms for seeking advice and raising concerns	58					SDG 16
	2-27 Compliance with laws and regulations	One Report					
	2-28 Membership associations	59					
	2-29 Approach to stakeholder engagement	25 - 27					
	2-30 Collective bargaining agreements	91					SDG 8

GRI Standard	Disclosure	Page number(s)	Omission			GRI Sector Standard Ref. No.	SDG Goals
			Requirement(s) omitted	Reason	Explanation		
Material topics							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	11					
	3-2 List of material topics	12 - 14					
Economic performanc							
GRI 3: Material Topics 2021	3-3 Management of material topics	34					
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed		a, b	Information unavailable/incomplete	Information is classified.		SDG 8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	37, 38					SDG 13
	201-3 Defined benefit plan obligations and other retirement plans		a, b, c, d, e	Confidentiality constraints	Information is classified.		
	201-4 Financial assistance received from government		a, b, c	Confidentiality constraints	Information is classified.		
Indirect economic impacts							
GRI 3: Material Topics 2021	3-3 Management of material topics	64					
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	65 - 67					SDG 5, 9, 11
	203-2 Significant indirect economic impacts	65 - 68					SDG 1, 3, 8
Procurement practices							
GRI 3: Material Topics 2021	3-3 Management of material topics	60					
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	62					SDG 8
Procurement practices							
GRI 3: Material Topics 2021	3-3 Management of material topics	57					
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	57, 58, 61					SDG 16
	205-2 Communication and training about anti-corruption policies and procedures	58					SDG 16
	205-3 Confirmed incidents of corruption and actions taken	58					SDG 16
Anti-competitive behavior							
GRI 3: Material Topics 2021	3-3 Management of material topics	57					
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	58					SDG 16
Energy							
GRI 3: Material Topics 2021	3-3 Management of material topics	34					
GRI 302: Energy 2016	302-1 Energy consumption within the organization	41					SDG 7, 8, 12, 13
	302-2 Energy consumption outside of the organization		a, b, c	Confidentiality constraints	Energy consumption in the value chain are confidential.		SDG 7, 8, 12, 13
	302-3 Energy intensity	40					SDG 7, 8, 12, 13
	302-4 Reduction of energy consumption	41					SDG 7, 8, 12, 13
	302-5 Reductions in energy requirements of products and services		a, b, c	Information unavailable/incomplete	We do not track reductions in energy in products and services.		SDG 7, 8, 12, 13

GRI Standard	Disclosure	Page number(s)	Omission			GRI Sector Standard Ref. No.	SDG Goals
			Requirement(s) omitted	Reason	Explanation		
Water and effluents							
GRI 3: Material Topics 2021	3-3 Management of material topics	48					
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	50	b, c, d	Information unavailable/incomplete	Water-related impacts and explanation are not available. incomplete		SDG 6, 12
	303-2 Management of water discharge-related impacts		a	Information unavailable/incomplete	We do not set quality of effluent discharge standards.		SDG 6
	303-3 Water withdrawal	102					SDG 6
	303-4 Water discharge	102					SDG 6
	303-5 Water consumption	50					SDG 6
Emissions							
GRI 3: Material Topics 2021	3-3 Management of material topics	34					SDG 3, 12, 13, 14, 15
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	39					SDG 3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	39					SDG 3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	39					SDG 13, 14, 15
	305-4 GHG emissions intensity	40					SDG 13, 14, 15
	305-5 Reduction of GHG emissions	100					SDG 3, 12
	305-6 Emissions of ozone-depleting substances (ODS)			Not applicable	We do not have ozone-depleting substances in our operations.		SDG 3, 12, 14, 15
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions			Confidentiality constraints	Information is for internal use.		

GRI Standard	Disclosure	Page number(s)	Omission			GRI Sector Standard Ref. No.	SDG Goals
			Requirement(s) omitted	Reason	Explanation		
Waste							
GRI 3: Material Topics 2021	3-3 Management of material topics	48					
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	49					SDG 3, 6, 11, 12
	306-2 Management of significant waste-related impacts	48, 49					SDG 3, 6, 8, 11, 12
	306-3 Waste generated	49					SDG 3, 6, 11, 12, 15
	306-4 Waste diverted from disposal	49					SDG 3, 11, 12
	306-5 Waste directed to disposal	49					SDG 3, 6, 11, 12, 15
Supplier environmental assessment							
GRI 3: Material Topics 2021	3-3 Management of material topics	62					
GRI 308: Supplier	308-1 New suppliers that were screened using environmental criteria	62, 63					
Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	62, 63					
Employment							
GRI 3: Material Topics 2021	3-3 Management of material topics	84					
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	105, 106					SDG 5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	90, 91					SDG 3, 8
	401-3 Parental leave	91					SDG 5, 8
Occupational health and safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	73					
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	73, 74					SDG 8
	403-2 Hazard identification, risk assessment, and incident investigation	73, 74					SDG 8
	403-3 Occupational health services	73, 74					SDG 8
	403-4 Worker participation, consultation, and communication on occupational health and safety	73 - 76					SDG 8, 16
	403-5 Worker training on occupational health and safety	75, 77					SDG 8
	403-6 Promotion of worker health	75, 77					SDG 3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	73 - 75					SDG 8
	403-8 Workers covered by an occupational health and safety management system	74, 75					SDG 8
	403-9 Work-related injuries	76					SDG 3, 8, 16
	403-10 Work-related ill health	76	a, b, c, d	Information unavailable/incomplete	Information is unavailable.		SDG 3, 8, 16

GRI Standard	Disclosure	Page number(s)	Omission			GRI Sector Standard Ref. No.	SDG Goals
			Requirement(s) omitted	Reason	Explanation		
Training and education							
GRI 3: Material Topics 2021	3-3 Management of material topics	84					
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	85					SDG 4, 5, 8, 10
	404-2 Programs for upgrading employee skills and transition assistance programs		a, b	Information unavailable/incomplete	Information is not required to be disclosed by law.		SDG 8
	404-3 Percentage of employees receiving regular performance and career development reviews		a	Information unavailable/incomplete	Information is not required to be disclosed by law.		SDG 5, 8, 10
Diversity and equal opportunity							
GRI 3: Material Topics 2021	3-3 Management of material topics	88					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	103, 104					SDG 5, 8
	405-2 Ratio of basic salary and remuneration of women to men	108					SDG 5, 8, 10
Non-discrimination							
GRI 3: Material Topics 2021	3-3 Management of material topics	88					
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	88					SDG 5, 8
Supplier social assessment							
GRI 3: Material Topics 2021	3-3 Management of material topics	60-61					
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	62-63					SDG 5, 8, 16
	414-2 Negative social impacts in the supply chain and actions taken	62-63					SDG 5, 8, 16
Public policy							
GRI 3: Material Topics 2021	3-3 Management of material topics	59					
GRI 415: Public Policy 2016	415-1 Political contributions	59					SDG 16
Customer privacy							
GRI 3: Material Topics 2021	3-3 Management of material topics	68-71					
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	71					SDG 16

Page number(s) refers to this Sustainability Report unless otherwise stated.

INDEPENDENT ASSURANCE STATEMENT

(GRI 2-5)

LRQA

LRQA Independent Assurance Statement Relating to BTS Group Holdings Public Company Limited Sustainability Report FY 2022/23

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 2022/23 ("the report") against the AccountAbility's AA1000AS v3 assurance criteria to a moderate level of assurance and materiality level of the professional judgement of the verifier is applied, where the scope was a Type 2 engagement.

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

- Evaluating BTS Group's adherence to AA1000 AccountAbility Principles (2018) of Inclusivity, Materiality, Responsiveness and Impact.
- Confirming that the report is in accordance with GRI Standards 2021¹
- Evaluating the reliability of data and information for only the selected environmental indicators listed below:
 - GRI 302-1 Energy consumption within the organization and intensity
 - GRI 303-3, 303-4 and 303-5 Water withdrawal/discharge and consumption
 - GRI 305-1 Direct Greenhouse Gas Emissions (Scope 1)²
 - GRI 305-2 Indirect Greenhouse Gas Emissions (Scope 2)²
 - GRI 305-3 Other indirect (Scope 3) GHG emissions (Significant Cat. 1, Cat. 3, Cat. 4, Cat.6, Cat. 8 and Cat. 15 only)²
 - 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 green line (non GRI)
 - GRI 306-3, 306-4 and 306-5 Waste generated Waste diverted from disposal Waste directed to disposal
 - GRI 403-9 Work-related injuries, including lost time injury frequency rate (LTIFR), fatalities of employees and contractors, and absenteeism rate
 - GRI 405-2 Ratio of basic salary and remuneration of women to men (Gender Pay Gap)

Our assurance engagement excluded the data and information of BTS Group's 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.

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 moderate level of assurance and at the materiality of the professional judgement of the verifier.

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

¹ <https://www.globalreporting.org>
² GHG quantification is subject to inherent uncertainty.

LRQA

LRQA's approach

LRQA's assurance engagements are carried out using AA1000AS v3. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing BTS Group's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this by interviewing BTS Group's management who engage consolidate data and information as well as reviewing documents and associated records.
- Reviewing BTS Group's process for identifying and determining material issues to confirm that the right issues were included in their report. We also tested the filters used in determining material issues to evaluate whether BTS Group makes informed business decisions that may create opportunities which contribute towards sustainable development.
- Auditing BTS Group's data management systems to confirm that there were no significant errors, material 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.
- Sampling of evidence presented at BTS Group's head office in Bangkok to confirm the reliability of the selected environmental and social indicators. The extent of evidence sampled for the selected indicators reflected the level of assurance applied.

Observations

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

- Stakeholder inclusivity: We are not aware of any key stakeholder groups that have been excluded from BTS Group's stakeholder engagement process. BTS Group applied proxy system to represent stakeholder's concerns about how BTS Group's operations may impact on.
- Materiality: We are not aware of any material issues concerning BTS Group's sustainability performance that have been excluded from the report. BTS Group's has processes for identifying and determining material issues based on a set of unbiased criteria and qualitative impact valuation.
- Responsiveness: BTS Group's has addressed the concerns of stakeholders in relation to GHG emissions, reliability as well as OH&S included public safety.
- Impact: BTS Group's has processes to evaluate impacts related to climate change and other significant impacts.
- Reliability: Data management systems are properly defined for the selected environmental and social indicators.

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: 15 June 2023

Opatt Charuratana
LRQA Lead Verifier

On behalf of LRQA (Thailand) Limited

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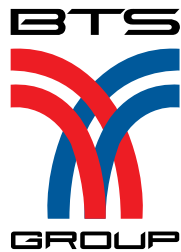
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BTS Group welcomes feedback and suggestions from all stakeholders in order to support and continuously improve our sustainable operations. BTS Group can be contacted via the following channels:

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