BTS GROUP HOLDINGS PCL

SUSTAINABILITY REPORT 2024 / 25

The World's Most Sustainable Transportation Company



btsgroup.co.th

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FY 2024/25 SUSTAINABILITY HIGHLIGHTS

BTS Group
Net Zero by 2050 with science-based targets approved by Science Based Targets initiative framework (SBTi)

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

BTS Group
The World's Most Sustainable Transportation Company*

VGI
The World's Most Sustainable Media Company*

* ranked by S&P Global

SET
SET ESG Ratings 2024 – 'AA' ESG ratings

CDP
CDP Climate Change Assessment – 'A-' score

MSCI
Indices constituent with 'AA' ESG ratings (2025)

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

FY 2024/25 SUSTAINABILITY IN ACTION

BTS VISIONARY PARK





CALENDAR DONATION – "HEROES GIVE" CAMPAIGN





SUSTRAIN – BTS GROUP, VGI AND SUSTAINISM





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1.1

MESSAGE FROM THE CHAIRMAN

(GRI 2-22)

"Sustainability is a shared journey—and we're committed to leading it with purpose, innovation and impact."

"Dear Stakeholders,

It is my privilege to present our FY 2024/25 Sustainability Report—a testament to our unwavering commitment and progress in embedding sustainability across our business, the environment, and the communities we serve.

Since the launch of our electric rail operations in 1999, our mission has remained clear: to deliver safe, convenient, and sustainable transport. Today, our MOVE business plays a pivotal role in alleviating Bangkok's escalating pollution and traffic congestion, while also expanding socio-occupational opportunities in peri-urban areas. Our MIX business—spanning advertising, digital services, and distribution—continues to spur socio-economic growth, while MATCH fosters borderless opportunities and strategic synergies across several industries.

Together, our 3M businesses position BTS Group as a catalyst in Thailand's decarbonisation journey, aligned with the Nationally Determined Contribution (NDC). The nation's pledge to achieve Carbon Neutrality by 2050 and Net Zero by 2065, in response to the Paris Agreement, reinforces the urgency of transitioning—especially in the transport sector. Guided by the UN SDGs, we are proud to lead this shift through low-carbon mobility.

Driving Measurable Progress with Purpose

Building on our sustainability commitment, this year we deepened our commitment with measurable progress. The Company conducted an Impact Valuation to assess key environmental and societal outcomes driven by our operations. As part of our sustainability strategy, we are currently in the process of developing a Net Zero roadmap, aligned with the Science Based Targets initiative (SBTi), to ensure that our decarbonisation efforts are consistent with the global temperature goals under the Paris Agreement.

In support of sustainable growth, BTS Group sees the government's THB 20 fare policy will serve as a catalyst to expand access to sustainable transportation, stimulating socio-economic activity, and driving a shift toward greener transit. Our recent restructuring, including the acquisition of Rabbit Holdings PCL (RABBIT) and ROCTEC Global Public Company Limited (ROCTEC), enables deeper ESG integration across real estate, financial services, and ICT—expanding our impact and transparency. We also marked the opening of Visionary Park—our LEED Gold-certified headquarters, purpose-built to foster employee wellbeing and unity.

In Unity, We Move Forward Towards a Sustainable Future

At the heart of our success are our people. We remain committed to a people-first, values-led culture rooted in integrity, equality, and strong governance. Our continued efforts to transparently disclose our improving ESG performance have earned us sustained national and global



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recognition — from 13 consecutive "Excellent" (5-star) rating in Corporate Governance Scoring by the Thai Institute of Directors (Thai IOD) to being named the world's number one sustainable transport company by S&P Global for five years running.

As we reflect on another year of meaningful progress, I extend my deepest gratitude to our employees, management, shareholders, partners, and stakeholders. With your continued support, we remain firmly on track—driving forward, with purpose, toward a sustainable future.

Mr. Keeree Kanjanapas

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



Impact Since Inception

>4bn
Sustainable trips enabled via low-carbon transportation

>2.3mn
Tonnes of CO_2e avoided through modal shift

THB62.8bn
Raised through sustainable finance initiatives

FY 2024/25 Highlights

Renewable Energy
12%
Of total electricity consumption from renewable energy sources

Energy Efficiency
THB 25.2mn
In cost savings due to a reduction in total electricity consumption

Infrastructure
71 km
Expansion of low—carbon mobility infrastructure

Decarbonising Towards Net Zero

BTS GROUP NET ZERO 2050

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

As part of its dedication to the Paris Agreement, BTS Group has announced its plan to become Net Zero by 2050, with targets formulated in accordance with the Science Based Targets initiative framework

Strategy:

- MOVE MIX MATCH — **Sustainable Operations**
- **Sustainable Energy**
- **Sustainable Collaboration**
- **Sustainable Removal**

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BTS GROUP BUSINESS OVERVIEW

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

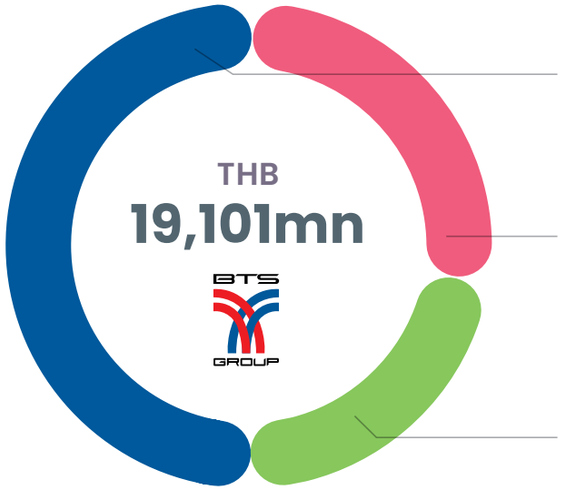
BTS Group Holdings Public Company Limited (BTS Group or the Company) is a privately owned, multi-industry conglomerate that operates across 3 business platforms: MOVE, MIX and MATCH. Listed on the Stock Exchange of Thailand (SET), BTS Group is a constituent member of the SET50 "Blue Chip" index, MSCI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

Over the past 2 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 to transform ourselves and the Group's subsidiaries 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' values as outlined in our slogan: **BORDERLESS TRANSFORM SOLUTIONS**

BORDERLESS
TRANSFORM
SOLUTIONS

Total Operating Revenue in FY 2024/25



MOVE
THB 9,708mn

MIX
THB 5,084mn

MATCH
THB 4,309mn

Key Operational Highlights in FY 2024/25

Total Revenue
THB **28,998mn**

Net Profit
THB **2,117mn**

Employees
8,493 persons

MOVE	5,430
MIX	1,992
MATCH	581
BTS Group	490

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MOVE

Rail Business

Carry around **830,000** trips daily

Green Line · Pink Line · Yellow Line

Secured distance **138 km**

Gold Line · Automated People Mover

Non-Rail Business

MIX

Key Performances

>40mn Unique audience reach

7,800 VGI transit media screens on stations and trains

19.6mn No. of Rabbit cards

1,900 Digital screens in office buildings

8.7mn No. of Rabbit Rewards users

27 Turtle shops

MATCH

Partnerships

rabbit HOLDINGS · ROCTEC GLOBAL · TNL · Jaymart · SPI · Plan·B media

Door-To-Door Transport Across Multiple Modes

Our MOVE platform is focused on the daily transportation of people, whether on rail, road or water. Our goal is to accompany our passengers 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 830,000 trips daily across 138 km of electrified rail lines across greater Bangkok. Within the non-rail segment, we either operate or own a network, or are a payment provider spanning bus, bike, ferry, motorway and airport segments.

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 Public Company Limited (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 VGI's clients, subject to applicable regulatory constraints.

Sharing Economy to Amplify Value

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

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OUR AMBITION

Vision:

To serve our community with unique and sustainable solutions that greatly contribute 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, 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, as well as promoting the health and well-being of employees and their families.

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STRATEGY

BTS Group has developed an **innovative '3M strategy'; MOVE, MIX and MATCH,** that leverages its proprietary and primary 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 UN SDG13 (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.



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1.3 BTS GROUP VALUE CHAIN

(GRI 2-6)

Government agencies | Communities | Investment community | Customers | Suppliers/ contractors | Employees | Civil society/ media/ academia

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
- **Automated People Mover**
- **Bus Rapid Transit (BRT)** — 15 km, 14 stations
- **Chao Phraya Express Boat**
- **U-Tapao International Airport**
- **Intercity Motorway**

MIX

- **VGI** — O2O Marketing Solutions provider
- **Plan B** — Out-of-home media and production services
- **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

- **Rabbit Holdings** — Financial services, insurance and real estate investment
- **ROCTEC Global** — Transformative innovation and communication solutions
- **HHT** — Construction and construction management business
- **Thana City** — Golf and Sports Club
- **Turtle23** — Food and beverage

Activities

- Operation and maintenance of our mass transit networks
- Service up to 830,000 trips per day
- Procurement of materials
- Infrastructure and network expansion
- Strategic ecosystem to meet customer demand
- Development and operations
- Marketing and sales
- Service to more than 40mn unique audience reach
- Procurement of infrastructure and digitalised systems
- Research and development, human resource management, maintaining MIX's seamless business business
- Providing strategic partnerships for our business partners to create new business opportunities

Stakeholders

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ABOUT THIS REPORT AND MATERIAL ISSUES

(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 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 2025, marks the twelfth year for BTS Group's disclosure of ESG data and performance. BTS Group's Sustainability Report FY 2024/25 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 as well as 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 2024 to 31 March 2025. Data coverage for governance, economic and social aspects spans 100% of total operating revenues, data coverage for occupational health and safety indicators covers 94% of total operating revenues, and data coverage for environmental indicators reaches 94% of total operating revenues (see Chapter 6.1: Reporting Boundaries for more information). Prior to FY 2022/23, the environmental data coverage only included the Bangkok Mass Transit System Public Company Limited (BTSC), the rail mass transit operator. The environmental data in FY 2023/24 is a consolidation of BTSC and VGI Public Company Limited (VGI), our Offline-to-Online Solutions provider. The environmental data in FY 2024/25 is a consolidation of BTSC, VGI, Rabbit Holdings Public Company Limited (RBH) and ROCTEC Global Public Company Limited (ROCTEC).

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. Social and environmental performance indicators disclosed in this report have been verified by an independent third-party auditor, LRQA (Thailand), to ensure its completeness, accuracy and credibility. For more information, please refer to Chapter 6.2: Independent Assurance Statement. Moreover, this Sustainability Report is reviewed and approved by the Board Committee.



Click here for BTS Group Sustainability Performance Data FY 2024/25.

Click here for BTS Group GRI Content Index FY 2024/25.

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Materiality Assessment

BTS Group conducts its annual materiality assessment to identify and evaluate the Company's impact on the economy, environment and people (including human rights impact), based on the GRI 3: Material Topics reporting guidelines. The Sustainability Report is then prepared following the materiality assessment, which 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 2023/24), 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 material issues' impacts is assessed based on the scale and likelihood of impacts, as well as human rights impacts. The scale of an impact is determined by the 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 impact, 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, as well as the materiality assessment process were verified by LRQA (Thailand), an independent third-party auditor. LRQA has been selected as the Company's external verifier for the past 4 years. For more information, see Chapter 6.4: Independent Assurance Statement.

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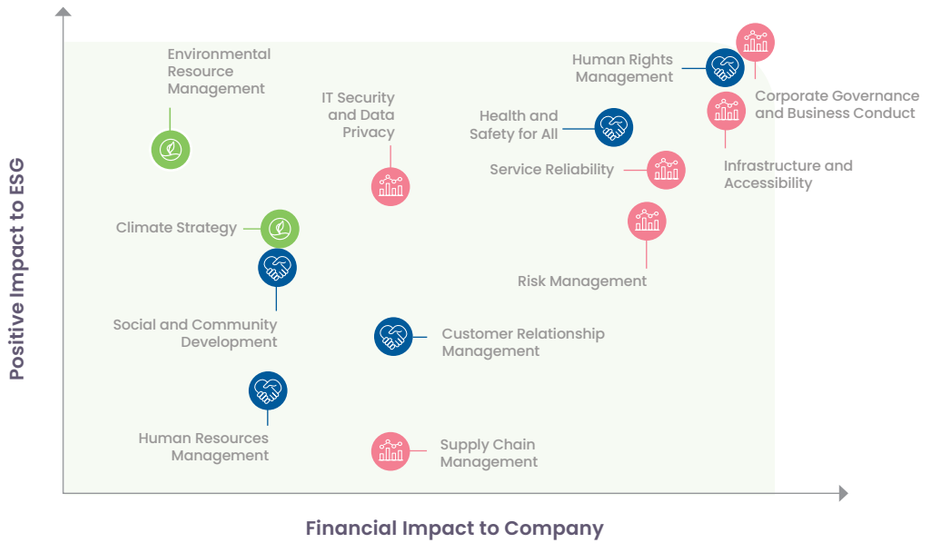
BTS Group FY 2024/25 Material Issues

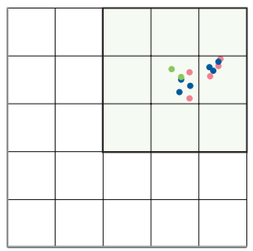
Economic Performance

Environmental Performance

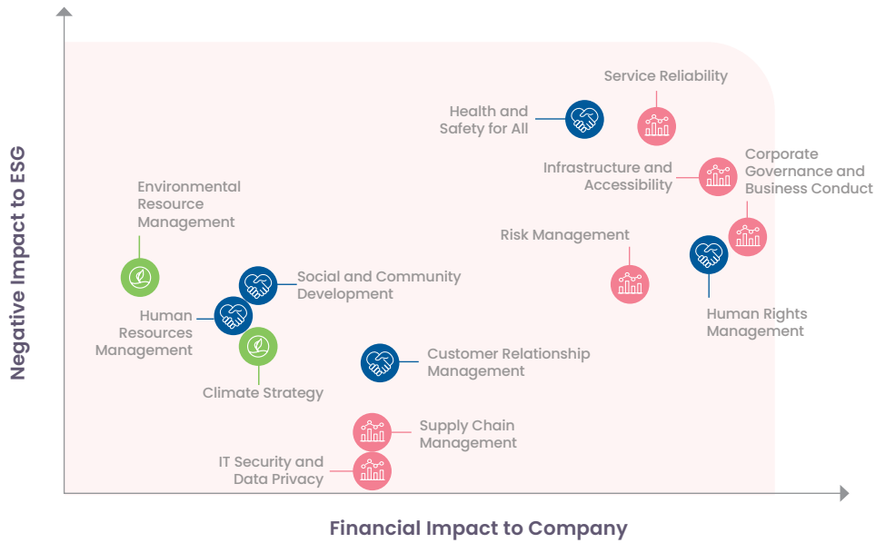
Social Performance

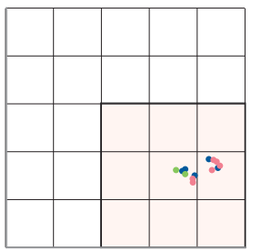
Positive Impact to ESG and Financial Impact to Company





Negative Impact to ESG and Financial Impact to Company





For more detailed information on BTS Group's Materiality Assessment, please refer to: BTS Group Materiality Assessment FY 2024/25.

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SUSTAINABILITY STRATEGY



Sustainability is deep-rooted in 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 the Company to develop pioneering products and services under our innovative 3M strategy of MOVE, MIX and 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, social, economic and governance integration throughout our business to promote sustainable growth.

BTS Group places great importance on the United Nations Sustainable Development Goals (SDGs) by prioritising 6 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
- Collaborative engagement with external parties
- Managing and mitigating environmental risk

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 for 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



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SUSTAINABILITY AWARDS AND RECOGNITION

As we are committed to conducting business in the most sustainable way, we assess ourselves against international ESG frameworks. In the process, BTS Group and its subsidiaries have 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 national and international levels.



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 7 consecutive years from 2018 - 2024. We have been **ranked first globally in the Transportation and Transportation Infrastructure (TRA) Sector** by the DJSI for 5 consecutive years. We are also notably the only Thai rail transportation company ranked amongst world-class DJSI members.



THE WORLD'S MOST SUSTAINABLE MEDIA COMPANY

Furthermore, VGI has been **ranked first globally in the Media, Movies & Entertainment (PUB) Sector** by the DJSI for 3 consecutive years. In 2024, the S&P Global Corporate Sustainability Assessment covered over 7,690 companies across 62 industries.



SCIENCE BASED TARGETS COMMITMENT TO ACHIEVE NET ZERO BY 2050

Environmental sustainability has been a long-standing priority for BTS Group, and our long-term climate strategy remains an integral part of achieving that. Previously, BTS Group has been certified carbon neutral by the Thailand Greenhouse Gas Management Organisation (TGO) from FY 2020/21 to FY 2022/23, through our carbon credit programme. This year, **BTS Group has committed to set near-term Science Based Targets and to achieve Net Zero by 2050.** In addition, BTS Group has successfully procured Renewable Energy Certificates (RECs) to claim 12% of total electricity consumption from renewable energy sources.



THE FIRST AND ONLY CARBON NEUTRAL MEDIA COMPANY

This year marks the third year our subsidiary VGI is certified as a carbon neutral company, solidifying its position as the world's first and only carbon neutral media company. Going forward, we aim to further develop our long-term climate strategy to become the driving force behind a decarbonised future for all.

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Top 1% S&P Global ESG Score

BTS Group and VGI have been included in the S&P Global Sustainability Yearbook 2025 and are the sole company in the "Top 1% S&P Global ESG Score 2024" distinction in the TRA and PUB sector respectively. In FY 2024/25, only 46 companies from Thailand were listed in the Sustainability Yearbook 2025.



CDP Climate Change Assessment – 'A-' score

Awarded 'A-' score in BTS Group's 4th year of submission to the CDP assessment.



A constituent of FTSE4Good Index Series

BTS Group has been recognised as a constituent of FTSE4Good Index Series for the 9th consecutive year.



A constituent of the MSCI Indices - 'AA' ESG Ratings (2025)

Ranked for the 8th consecutive year among leading companies in Emerging Markets for our ESG operations with an 'AA' rating (2025).



SET ESG Ratings – 'AA' Rating

BTS Group and VGI have both been rated 'AA' in the SET ESG Ratings 2024 from The Stock Exchange of Thailand. BTS Group and VGI have been listed in the SETESG Index for 6 years (2019-2024) and 4 years (2021-2024) in a row respectively, and are amongst the listed Thai companies with outstanding performance in ESG aspects.



Sustainability Disclosure Award 2024

BTS Group received the Sustainability Disclosure Award from the Thaipat Institute for 6 consecutive years in 2024, owing to transparent public disclosure of the Company's performance in its Sustainability Report.



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

BTS Group and VGI are certified members of the Thai Private Sector Collective Action Against Corruption, and are assessed with a '5-star' or 'Excellent' rating in Corporate Governance Scoring for the 13th consecutive year for BTS Group and the 9th consecutive year for VGI.



Climate Action Leading Organisation 2024

BTS Group was awarded the "Climate Action Leading Organisation 2024" award for its outstanding greenhouse gas management in the service sector, presented by TGO.



UN Climate Action Leaders

BTS Group and VGI received Climate Action Leaders Recognition certificates as "Sustainability Partners" from Sustainism at the Climate Action Forum, which was hosted at the United Nations, Thailand.

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SUSTAINABLE DEVELOPMENT COMMITMENT

Material Issue	Sustainable Development Goals - SDGs	GRI Standards	Target FY 2024/25	Performance FY 2024/25
Climate Action		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)	• BTS Group launches its Net Zero goal and science-based targets. • Total electricity consumption not exceeding 2.59 kWh per distance car-km. • At least 10% renewable energy consumption in our operations.	• BTS Group launches its Net Zero goal and science-based targets. • Total electricity consumption of 2.47 kWh per distance car-km. • 12% of renewable energy consumption in our operations.
Environmental Resource Management		Economic Performance (GRI 201-2) Water and Effluents (GRI 303-1, GRI 303-5) Waste (GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5)	• No complaints on environmental impact from nearby communities or external agencies. • Total waste disposed less than 1,188 metric tonnes.	• No complaints on environmental impact from nearby communities or external agencies. • Total waste disposed at 1,142 metric tonnes.
Corporate Governance and Business Conduct		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)	• Excellent level in Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors (IOD). • Target score for employees having the ability to comply with the Corporate Governance Policy and Code of Business Conduct at 90.	• Excellent level in Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors (IOD). • 100 score of the Annual General Shareholders Meeting in 2024 granted by the Annual General Shareholders Meeting Quality Assessment Programme, organised by the Thai Investor Association. • Average score for employees having the ability to comply with the Corporate Governance Policy and Code of Business Conduct at 93.44.

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Material Issue	Sustainable Development Goals - SDGs	GRI Standards	Target FY 2024/25	Performance FY 2024/25
Risk Management		Governance (GRI 2-12)	• Group-wide risk assessment is conducted.	• Group-wide risk assessment is conducted.
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)	• No complaints on corruption of the procurement. • 100% of suppliers from significant supplier Tier 1 were assessed on ESG Risk Criteria. • 100% of suppliers who must work in the BTS Skytrain system were trained in terms of safety standards in the BTS SkyTrain system.	• No complaints on corruption of the procurement. • 100% of suppliers from significant supplier Tier 1 were assessed on ESG Risk Criteria. • 100% of suppliers, who must work in the BTS Skytrain system were trained in terms of safety standard in the BTS SkyTrain system.
Infrastructure and Accessibility		Indirect Economic Impacts (GRI 203-1, GRI 203-2)	-	-
IT Security and Data Privacy		Customer Privacy (GRI 418-1)	• Privacy policies and guidelines comply with the 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.	• Privacy policies and guidelines comply with the 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.
Health and Safety for All		Occupational Health and Safety (GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-8, GRI 403-9)	• Serious injury rate of passengers <0.03 times per million trips. • Lost-time injury frequency rate (LTIFR) of employees <2.00 times per million working hours. • Lost-time injury frequency rate (LTIFR) of contractors <2.00 times per million working hours.	• Serious injury rate of passengers at 0. • Lost-time injury frequency rate (LTIFR) of employees at 0.2903 times per million working hours. • Lost-time injury frequency rate (LTIFR) of contractors at 0.4368 times per million working hours.

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Material Issue	Sustainable Development Goals - SDGs	GRI Standards	Target FY 2024/25	Performance FY 2024/25
Customer Relationship Management	8, 10, 11	Management of Material Topics (GRI 3-3)	• Percentage of satisfied customers (MOVE) at 79% or above.	• Percentage of satisfied customers (MOVE) at 88.4%.
Service Reliability	8	Management of Material Topics (GRI 3-3)	• 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.	• Passenger Journey On-Time at 99.95%. • Train reliability at 171,346 car kilometres per fault. • Ticket reliability at 204,350 transactions before failure.
Human Resources Management	3, 4, 5, 8, 10	Stakeholder Engagement (GRI 2-30) Employment (GRI 401-1, GRI 401-2, GRI 401-3) Occupational Training and Education (GRI 404-1) Diversity and Equal Opportunity (GRI 405-1, GRI 405-2) Non-Discrimination (GRI 406-1)	• Percentage of women in all management positions at 50%. • Percentage of engaged employees at more than 84%.	• Percentage of women in all management positions at 49%. • Percentage of engaged employees at 82%.
Human Rights Management	3, 8, 10, 16	Strategy, Policies and Practices (GRI 2-25)	• 100% of BTS Group's operations, suppliers and contractors assessed under human rights risk assessment.	• 100% of BTS Group's operations, suppliers and contractors assessed under human rights risk assessment.
Social and Community Development	3, 4, 7, 8, 10, 11, 13, 14, 15, 17	Management of Material Topics (GRI 3-3)	-	-

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STAKEHOLDER ENGAGEMENT

(GRI 2-29)

Government agencies | Communities | Investment community | Customers | Suppliers/ contractors | Employees | Civil society/ media/ academia

BTS Group places great importance and care on the interests of its stakeholders, actively engaging them in a fair, transparent and respectful manner. BTS Group has defined, identified and analysed 7 stakeholder categories. To address their unique needs and expectations, BTS Group has developed customised methods for participation, engagement and information disclosure. This allows us to acknowledge their concerns, understand their perspectives, and incorporate their feedback into our decision-making processes and operations. BTS Group utilises the AA 1000 Stakeholders Engagement Standard (AA1000SES) to guide our stakeholder engagement projects and programmes.

For more information on our stakeholder engagement process, please refer to BTS Group Stakeholder Engagement Report FY 2024/25.

Stakeholder	Engagement Channels	Key Stakeholder Interests	Performance in FY 2024/25
Government Agencies	• Case-by-case meetings with government agencies. • Performance and operations reports submitted to relevant government agencies based on the agency's reporting schedule. • Communication with government officials for a better understanding of their expectations. • Regular participation in government agency activities and projects. • Engagement with regulators and governmental agencies for climate change mitigation initiatives and climate-related framework for the mass transit sector. • Attendance in meetings to acknowledge supervisory policies and guidelines.	• Operations comply with laws and regulations. • Transparency and accountability to the laws of all conduct and performance indicators. • Business operations in adherence with the principles of corporate governance and sustainable development, as well as in compliance with related laws under appropriate risk management.	• Strict compliance with the law relating to business operations. • Communication with government officials for better understanding of their expectations. • Engagement with government agencies and organisations through various activities. • Continue dialogues with related government agencies such as the Department of Rail Transport (DRT) and Thailand Greenhouse Gas Management Organisation (TGO) on Thailand Voluntary Emission Reduction Programme (T-VER) for avoided emissions within the rail mass transit sector.
Communities	• Activities for the community and society. • Complaints via various BTS Group channels.	• Sustainable coexistence. • Community and social development. • Humanitarian aid to disasters and emergencies.	• Community engagement through 18 activities. • No complaints related to community and society.

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Stakeholder	Engagement Channels	Key Stakeholder Interests	Performance in FY 2024/25
Investment Community (shareholders, investors, analysts, creditors, credit rating agency, business partners)	• Quarterly announcement of performance indicators as well as annual performance and 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, Discussion and Analysis (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 platforms (i.e. BTS Group IR Line Official). • Disclosure via the SETLink system of the Stock Exchange of Thailand and internal and external publications. • Responding to and answering investors' questionnaires.	• 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 of the Company's performances and return on investment (ROI). • Dissemination of new regulations from regulatory agencies.	• Collaboration and provision of accurate information to relevant stakeholders through a variety of engagement activities. • Organised 1 AGM. • Organised 4 analyst meetings. • Organised 12 investor roadshows. • 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.
Customers	• Annual customer satisfaction survey. • Customer relationship building activities such as sales promotions, marketing activities, etc. • Providing information through social networks. • Channels for customers to file their opinions, recommendations and complaints.	• Efficient and timely service. • Service provision with high environmental, health and safety standards. • High-quality products and services. • Provision of information through social networks. • 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.	• Customer satisfaction score at 88.4%. • Communication of information on products and services through Facebook, Instagram, YouTube, LINE application and X a total of 7,200 times. • 470 complaints on services were solved. • No complaint on customer data privacy. • Provision of staff trainings to maintain high service quality. • Delivery of products and services that respond to customers' demands and lifestyles.

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Stakeholder	Engagement Channels	Key Stakeholder Interests	Performance in FY 2024/25
Suppliers, Contractors	• Selection process and 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 suppliers' ESG performances on an annual basis.	• 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.	• Establishment of supplier recruitment and selection criteria based on ESG factors. • Establishment of clear audit processes as specified in the Supplier Code of Conduct. • Review and improvement of procurement procedures and communication methods to achieve common goals. • Undertaking of problem examination and rectification in a timely and appropriate manner, and preventing problems that may arise in the future. • Provision of various fields of knowledge for counterparties' sustainable development. • Trainings given to suppliers. • Supplier satisfaction assessment survey.
Employees	• Chairman & CEO Talk. • Annual performance evaluation. • Annual employee engagement survey. • Complaints submitted via supervisor and BTS Group's complaint system. • Communication via various channels and internal methods. • Orientation held for employees at all levels. • Enquiry into employees' and supervisors' requirements to prepare appropriate learning courses that are in line with BTS Group's business model. • Channels are in place to receive opinions and suggestions.	• Rights and benefits. • Compensation. • Employee retention. • Employee development. • Gender equality and career advancement. • Occupational health and safety at work. • Necessary equipment is in place to facilitate employees' operations.	• Employee engagement score at 82%. • 11 cases against the Company's business ethics and anti-corruption policies; all cases resolved. • Communication to employees through e-mail and Intranet 186 times. • Diversity and inclusion statement in place.
Civil Society/ Media/ Academia	• Communication platforms and whistleblowing channels to gather suggestions, comments, complaints, etc. • Press conferences/press releases. • Exclusive interviews. • Media visits. • Open House and company visits.	• Join members of the public/private sector. • Disclosure of accurate and transparent information. • Adequate, up-to-date information required on a regular basis.	• Provision of company visits to 3,559 people from educational institutions, governmental agencies and the private sector. • Press interviews and press conferences 7 times. • Press releases related to Company information through e-mail, LINE application and the Company website 89 times. • Press & media visits 7 times.

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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 impact 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, including aligning with the TCFD recommendations.

BTS Group's subsidiary, Bangkok Mass Transit System Public Company Limited (BTSC), is the rail mass transit operator, relying solely on electricity as the main source of energy required to run our trains, and is 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 stakeholders' growing expectations. BTS Group is dedicated to improving our energy usage through the continuous exploration for energy efficiency and renewable energy initiatives. The Company 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 inaccuracies related to energy management with the Chief Executive Officer of BTSC serving as the head of the committee. Internal meetings are held every 3 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.

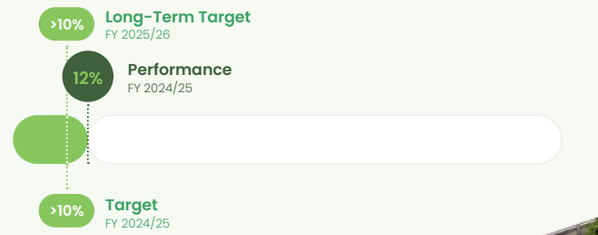
For more information related to our Climate Strategy, Climate Governance and Climate Risks & Opportunities, please refer to: BTS Group TCFD Report FY 2024/25.

Sustainability Performance

Total electricity consumption
per car-km (kWh/car-km)



Percentage of renewable energy
consumption in operations (%)





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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 achieve Net Zero by 2050.** Guided by 4 focus areas of Sustainable Operations, Sustainable Energy, Sustainable Collaboration and Sustainable Removal, BTS Group plans to accelerate our role as a provider of low-carbon products and services, to continuously improve our operational energy efficiency and to gradually increase our renewable energy consumption.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Net Zero by 2050

MOVE
MIX
MATCH

Sustainable Energy
Renewable Energy and Energy Efficiency

- Increase Renewable Energy Consumption (Solar Rooftop)
- Renewable Energy Procurement (RECs)
- Improve Energy Efficiency

Sustainable Operations
Green Procurement and Circular Economy

- Green Procurement
- Green Cooling System
- Sustainable Logistics
- Circular Economy

Sustainable Collaboration
Raise Awareness Throughout Value Chain

- Collaborate, raise awareness and support supply chain
- Investing in carbon removal projects, such as reforestation, afforestation, CCS, or renewable energy projects

Sustainable Removal
Nature-Based Solutions

- Carbon Credits from Nature-based Solutions
- Tree Planting
- Carbon removal/absorption projects

Scope 1 Direct GHG Emissions

- Electric Vehicles
- Change Air Con
- Fuel Optimistion

Scope 2 Indirect GHG Emissions

- Energy Efficiency Green Building
- Solar Rooftop
- Switch to Renewable

Scope 3 Other Indirect GHG Emissions

- Supplier Engagement
- Consumer Awareness
- Supplier Awareness
- Zero Waste

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Climate Metrics & Targets

BTS Group has set greenhouse gas 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 KPIs are integrated with our management's performance evaluation and the CEO's executive compensation.

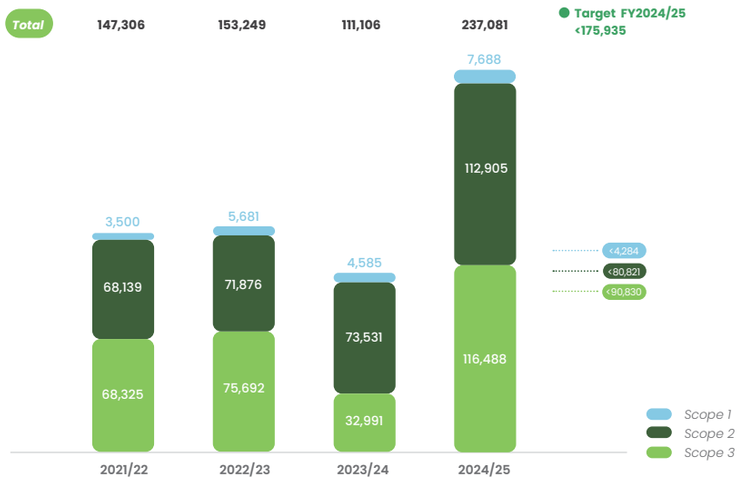
We work hard to ensure operational efficiency, rigorously collect and monitor other material environmental parameters, and formulate a defined strategic direction to continuously reduce consumption. Our activities to increase operational efficiency include conducting train overhaul and improvement programmes, actions related to electricity consumption (e.g. LED lighting replacement, insulation replacement, air condition upgrade etc.), as well as performing mid-life refurbishments on our original fleet of 35 4-car trains (e.g. traction system, ventilation and air conditioning unit etc.).

The environmental data scope for FY 2023/24 and earlier includes BTSC and VGI, while the data for FY 2024/25 includes BTSC, VGI, RBH and ROCTEC. 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 CO_2e)



Remarks:

1. 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, please refer to BTS Group Sustainability Performance Data FY 2024/25 on BTS Group's website.
2. BTSC's GHG emissions are from the BTS Green, Gold, Pink, Yellow Lines and BRT. 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 tonnes 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, BRT, and refrigerants for air conditioners in the building and trains.
5. Scope 2 emissions reported here are market-based emissions.
6. Fuel consumption for Bus Rapid Transit (BRT) covers from April – August 2024, since the buses were converted to electric vehicles from September 2024 onwards.

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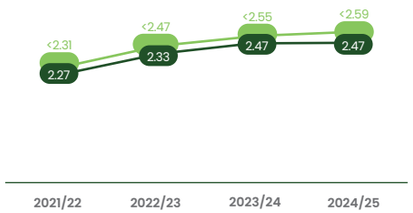
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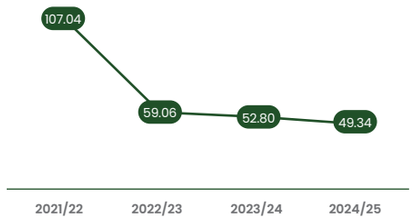
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Electricity Intensity

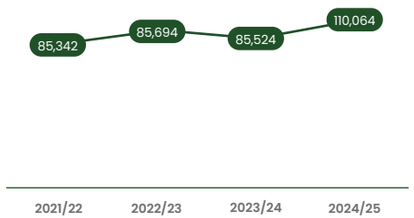
Total Green Line electricity consumption per car-km operated *(kWh per car-km)*



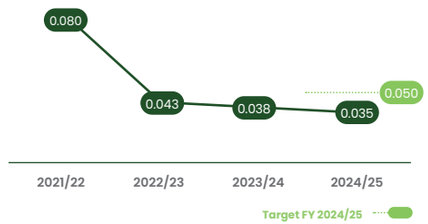
Traction power *(kWh/1,000 passengers-km)*



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



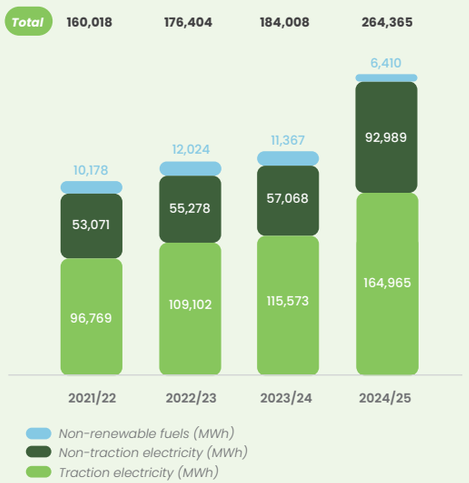
Emissions per passenger-kilometre *($kgCO_2e$/passenger-km)*



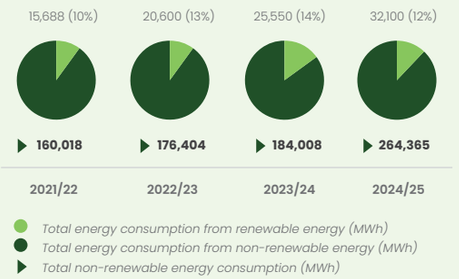
In FY 2024/25, BTSC was able to achieve the Green Line electricity consumption per car-km target of not exceeding 2.59 kWh per car-km, resulting in electricity cost saving of THB 25.2mn.

Energy Consumption

Total non-renewable energy consumption *(MWh)*



Source of energy consumption *(MWh)*



In FY 2024/25, we purchased 32,100 renewable energy certificates (RECs) equivalent to 32,100 MWh, which cover 12% of our total energy consumption.

The BTSC Maintenance Department conducts an annual energy audit, with the results published in the annual Energy Management Report. This practice complies with the Thailand Building Control Act established by the Department of Alternative Energy Development and Efficiency under the Ministry of Energy. Opportunities identified for improving energy performance include replacing old air conditioners, participating in the annual Earth Hour project, encouraging occupants to turn off lights and minimizing elevator usage. Training is provided accordingly to raise awareness of reducing energy usage and ensure compliance with the Company's energy management measures. This includes courses for those responsible for energy management and internal energy management auditors.

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Impact Valuation

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 on them. The study's scope included the BTS Green Line, Gold Line, Pink Line and Yellow Line's greenhouse gas and mobility impacts. 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 the net value of benefits from operating the BTS SkyTrain equals to THB 72,048mn, which takes into account the business revenue, economic and social benefits.

For more information, please refer to: BTS Group Impact Valuation Report FY 2024/25.



BTS Group's Climate-Related Activities

As of FY 2024/25, BTS Group has proceeded with the following climate-related activities to mitigate the effects of climate change:

- Launched the Company's Net Zero strategy.
- Procured renewable energy to be consumed in our operations.
- Launched new sustainable finance practices (e.g. Sustainability-Linked Bonds or 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.

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

Net Zero Commitment

Despite having one of the lowest gross carbon footprints among other companies within the transportation industry, BTS Group proactively seeks avenues to elevate our environmental performance. With our long-term climate serving as a sustainable compass, BTS Group has been able to 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. In the past, any residuals were offset through a carbon credit programme, which made BTS Group a certified carbon neutral company by the Thailand Greenhouse Gas Management Organisation (TGO) from FY 2020/21 to 2022/23. In FY 2023/24, BTS Group's Board of Directors approved the Company's direction towards Net Zero by 2050. This is aligned with the United Nations goal and the 2015 Paris Agreement to limit global warming to no more than 1.5°C, and ahead of Thailand's goal of achieving Net Zero by 2065. In addition, BTS Group is committed to setting near-term and Net Zero science-based targets under the Science Based Targets initiative to drive ambitious corporate climate action.

VGI Carbon Neutral

Our subsidiary VGI has been a certified carbon neutral company for the third year in a row, achieving this distinction 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 for measuring their carbon footprints.

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Renewable Energy and Procurement of Renewable Energy Certificates (RECs)

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 (RECs). 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 covers 12% of our total electricity consumption. This 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. The project involves installing solar PVs on the rooftops of the Green, Pink and Yellow Lines depots and Park and Ride stations, which will increase the Company's renewable energy consumption.

Sustainable Finance Practices

BTS Group has placed great importance 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. Our ability to develop credible and certified sustainable projects benefits not only our shareholders, but also 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 have issued 3 Green Bonds with a total issue size of THB 31.8bn.

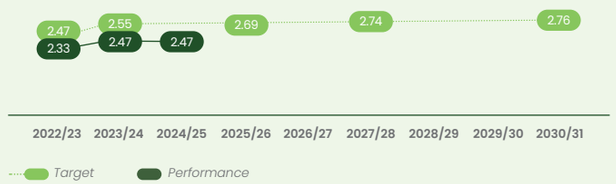
BTS Group's Sustainability-Linked Bond Issuance

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) to finance projects with forward-looking 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.

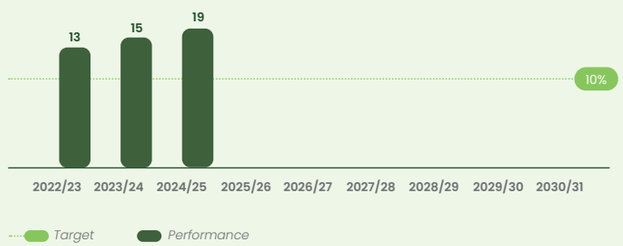
The 2 KPIs selected for SLB issuances reflect the Company's material issues and the key sustainability challenges that the world is facing. Both KPIs' performances are checked against the targets set in FY 2023/24, and will be checked again in FY 2025/26, FY 2027/28, FY 2030/31.

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

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

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Climate Certifications



Carbon Neutral AGM 2024

BTS Group's Annual General Meeting of Shareholders (AGM) 2024 was certified by TGO as a 'Carbon Neutral event.' A total of 30 tCO_2e were offset by BTS Group's carbon credits.



Carbon Neutral Event Certificate

BTS Group was awarded the Carbon Neutral Event certificate by TGO and VGREEN for offsetting of BTS Group's Annual General Meeting of Shareholders (AGM) 2024.



UN Climate Action Leaders

BTS Group and VGI received Climate Action Leaders Recognition certificates as "Sustainability Partners" from Sustainism at the Climate Action Forum, which was hosted at the United Nations, Thailand. The event was organised to unite partners from the public, private and civil society sectors in collaboratively driving sustainability policies and initiatives in efficient climate and environmental restoration.



CFO Certificate

BTS Group received TGO's CFO certificate from Dr. Chalermchai Sri-on, Minister of Natural Resources and Environment. This achievement aligns with the Company's efforts to mitigate climate change impact and contribute to the national goal of Net Zero emissions by 2065, fostering sustainable growth for the future.



Climate Action Leading Organisation

BTS Group has received the Climate Action Leading Organisation from TGO as a member of Thailand Carbon Neutral Network. This award showcases BTS Group's exemplary leadership in the management and accountability of our greenhouse gas emissions through a dedicated commitment to reducing emissions.

Climate Collaborations



TGO CFO Platform

BTS Group was awarded a certificate for being a pilot organisation in the "Carbon Footprint for Organisation Platform Testing on the Net Zero Pathway" project in collaboration with TGO and Pims Technologies Limited. The project will enable BTS Group to calculate its greenhouse gas emissions more quickly, conveniently and accurately by utilising TGO's platform, and move along the pathway towards Net Zero more efficiently.

'Care the Bear' Project

BTS Group has been part of the Care the Bear project since 2022, 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.

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Raising Awareness on Climate Change



“Road to Net Zero 2024: The Extraordinary Green” conference”

BTS Group delivered a keynote on the “Development of Net Zero for Rail Transportation” as part of the “Road to Net Zero 2024: The Extraordinary Green” conference, hosted by Thansetthakij.

Click here for more information.



S&P Yearbook 2024 Distinction Ceremony panel discussion

At the S&P Yearbook 2024 Distinction Ceremony in Bangkok, in addition to receiving the “Top 1% S&P Global ESG Score” award, BTS Group was invited to be a panelist during the “CSA Participation” session, highlighting the Company’s efforts in disclosing information on climate change.



“Decoding Outstanding ESG Stocks...Strong Profit, Beating the Market!” seminar”

BTS Group participated in the “Decoding Outstanding ESG Stocks...Strong Profit, Beating the Market!” seminar hosted by Kaohoon newspaper.

Click here for more information.



Earth Hour 2025

BTSC invited all members of the public to turn off lights for 1 hour on 22 March 2025. This annual event aims to raise awareness on energy saving practices and hopes to demonstrate the power of collective action for the planet.



Thailand’s Sustainable Development: Towards the 2025 Voluntary National Review (VNR)

BTS Group Holdings participated in a consultative forum co-hosted by the Ministry of Foreign Affairs and the UN Global Compact, sharing sector-specific insights to advance the development of Thailand’s 2025 Voluntary National Review (VNR).



VERSO Hackathon 2025

BTS Group participated as a judge at VERSO Hack 2025, a guided hackathon designed to equip students aged 13–18 with essential tech skills and an entrepreneurial mindset to support the next generation of innovators. The event was hosted by VERSO International School in Bangkok, Thailand.

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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 our impacts in other environmental factors. To protect and conserve the surrounding environment, BTS Group aims to mitigate our environmental impact, including impact on biodiversity, impacts from our operations, waste and effluents. The Company has various measures in place to help manage our resource usage and impacts, such as the Environmental Management Policy and Environmental Management System (EMS). Furthermore, any environmental issues, along with energy and climate issues, are reported and discussed 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 sectors, as well as initiatives through our 3M platform.

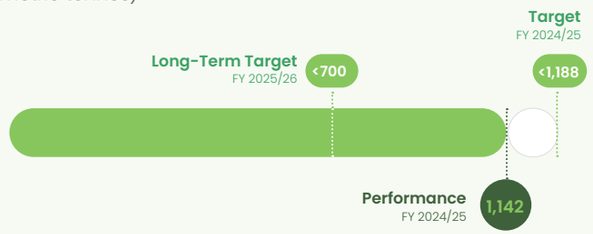
Environmental Management Policy

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 verification of 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, aligning 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.

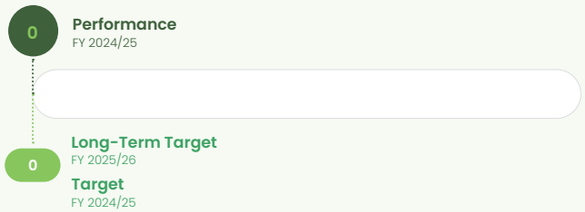
Click here for our Environmental Management Policy.

Sustainability Performance

Total waste disposed
(metric tonnes)



Complaints on environmental impact from nearby communities or external agencies
(cases)



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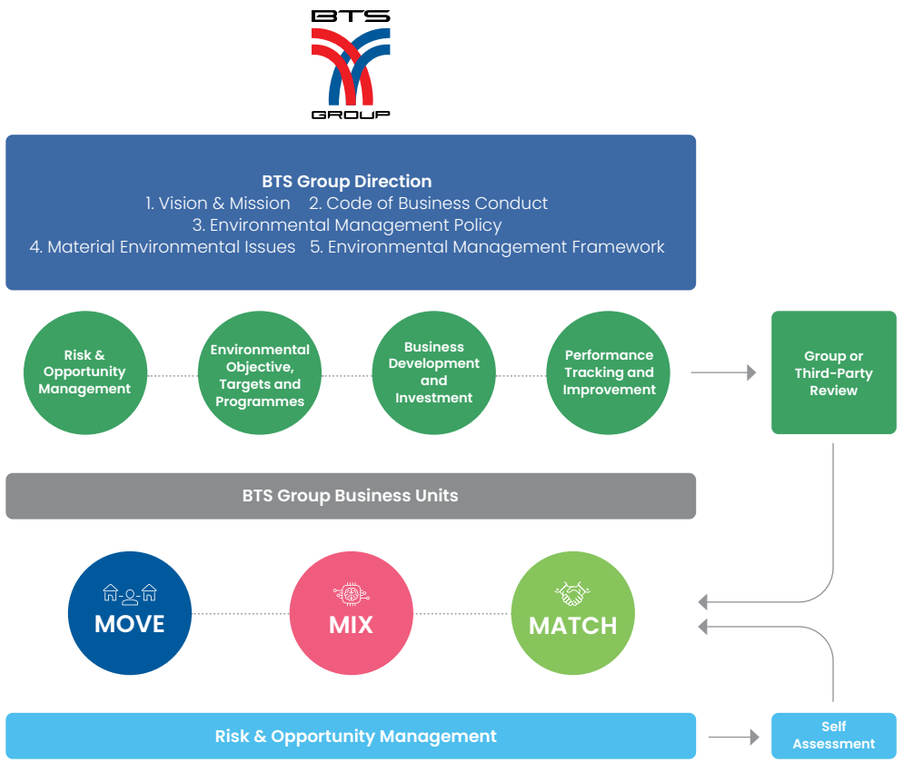
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Environmental Management System

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

The Environmental Management System focuses on the measurement and management of environmental performance and outcomes, and has been certified by ISO 14001:2015. Our ISO 14001:2015 certification covers 51% of our revenues, which is based on our MOVE (BTSC) revenue.



Environmental Resource Management Performance

Waste Management

Non-Hazardous Waste (Metric tonnes)	Performance			
	2021/22	2022/23	2023/24	2024/25
Waste landfilled	472.02	605.53	683.63	937.01
Waste reused/ recycled	33.96	53.79	71.07	246.37
Waste incinerated	0.00	0.00	0.00	0.09
Total non-hazardous waste	505.98	659.32	754.70	1,183.48

Hazardous Waste (Metric tonnes)	Performance			
	2021/22	2022/23	2023/24	2024/25
Waste landfilled	75.79	108.15	78.38	92.72
Waste reused/ recycled	2.65	33.69	7.65	25.64
Waste incinerated	16.65	14.39	14.13	112.25
Total hazardous waste	95.09	156.23	100.16	230.61

Unit: Metric tonnes	2021/22	2022/23	2023/24	2024/25	Target
Total waste disposed	564.46	728.07	776.14	1,142.07	1,188.00
Total waste generated	598.31	815.54	854.86	1,414.09	

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The Company utilises an information management software to manage and control documents electronically, such as control documents for ISO 9001 standards. Additionally, the Company has developed an internal software to manage personnel management tasks electronically, such as leave requests, transfers and office supply requisitions. The software also supports the electric train operating system by allowing problem reporting, permission requests for work entry, etc. This internal software is updated periodically to include new paperless document processes. Overall, this allows the Company to minimise paper usage, saving operational costs.

When BTS SkyTrain wheels reach the end of their life, they are reused or recycled, with the method varying by line. Wheels from the Green Line are smelted by a third party for reuse in new metal parts, while those from the Pink and Yellow Lines undergo pyrolysis at another third party to produce synthetic oil.

The Company promotes waste separation through public relations campaigns and basic employee training. Designated recycling bins are provided within existing garbage bins to ensure proper waste segregation, and recycled materials are then collected and sent to subcontractors for further processing.

Water Consumption

Hazardous Waste *(Metric tonnes)*	Performance				Target
	2021/22	2022/23	2023/24	2024/25	2024/25
Water consumption	0.2111	0.1995	0.2287	0.3862	0.4000

At BTSC, water is used 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 previous train washing processes, allowing 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.

Return on Environmental Investments

BTS Group invests in environmental projects and programmes that contribute 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 related to our environmental projects and programmes.

Unit: THB mn	Performance			
	2021/22	2022/23	2023/24	2024/25
Capital investments	0.29	0.19	0.31	1.37
Operating expenses	0.42	0.16	0.18	0.00
Total expenses (capital investment + operating expenses)	0.71	0.35	0.50	1.37
Savings, cost avoidance, income, tax incentives, etc.	0.22	0.13	0.23	0.93
Data coverage (percentage of total revenues)	98%	96%	95%	94%

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Environmental Regulatory Compliance

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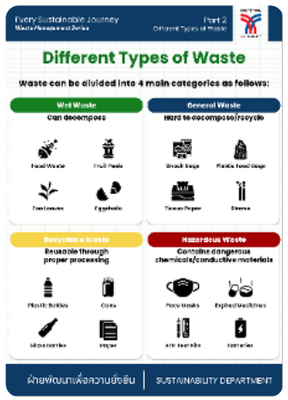
Environmental violations and substantial fines incurred by BTS Group in the past 4 fiscal years

BTS Group strictly adheres to all relevant laws and regulations, implementing all operations in accordance with 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 that the Company to improve its environmental performance, reduce raw material consumption and prevent environmental degradation 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 4 fiscal years.

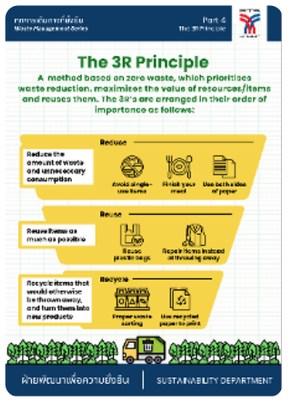
BTS Group Waste Management Knowledge Sharing and Training

Due to the nature of BTS Group's business, environmental sustainability lies at the heart of our operations. In line with our mission to embed sustainability across the organisation, we aim to instil a sustainability-driven mindset among our employees. This year, the BTS Group Sustainability Department hosted a four-part online training series titled "Waste Management 101", designed to build awareness and understanding of responsible waste practices aligned with the guidelines from the Bangkok Metropolitan Administration (BMA). The content covered the importance of waste management, how to properly sort waste, where different types of waste go, and introduced employees to the Reduce, Reuse and Recycle Principles (3R Principles).









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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 Commitment.

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BTS Visionary Park







BTS Visionary Park, the new official headquarters for BTS Group, is a purpose-built space that embodies our commitment to sustainability and employee wellbeing. Certified LEED Gold for Building Design and Construction, Visionary Park exemplifies green building principles while fostering a unified, people-centric workplace. Aligned with BTS Group's sustainability mission, the new headquarters is designed to inspire collaboration, efficiency and environmental responsibility.

Key Sustainability Features of Visionary Park

	Sustainable Sites (SS)	Water Efficency (WE)	Energy and Atmosphere (EA)	Materials and Resources (MR)	Indoor Environmental Quality (IEQ)
Feature	Diverse facilities with public transport access and well-designed green and open spaces.	Efficient water use for landscape and indoor.	Efficient energy use, optimised energy costs savings and environmentally responsible refrigerant usage.	Storage and collection of recyclables, construction waste diversion, and use of recycled and regional materials.	Enhanced ventilation, low-emitting materials, access to daylight and views to support occupant wellbeing
Objective	Reduce transportation trips by individual vehicles.	Selection of native and adapted plant to reduce outdoor water consumption by 61%.	Use high efficiency equipment, chiller, AHUs, and lighting (LED) to reduce the GHG emission by 22%.	Promotes waste separation and recycling to reduce waste generation, ensure proper disposal, and divert waste from landfill.	Promote occupants' comfort, well-being, and productivity by improving indoor air quality.
	Support green vehicle users.	Selection of the high-performance fixtures to reduce outdoor water consumption by 50%.	Use of the eco-friendly refrigerant R-134a to reduce GHG emissions by 21%.	Reduction of construction and demolition waste disposed of in landfills and incineration facilities by recovering, reusing, and recycling materials.	Reduced concentrations of chemical contaminants that can damage air quality, human health, productivity, and the environment.
	Promote the health and well-being of people and the natural environment.			Reduce material transportation. Reduce the extraction and harvest the new raw materials.	Access to daylight and views to connect occupants with the outdoors, support circadian rhythms, and reduce reliance on electric lighting.
					Promote a connection to the natural outdoor environment by providing building occupants with quality views.

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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.



Sustrain

BTS Group and VGI have partnered with Sustainism to promote sustainability disclosure among Thai companies. Leveraging advertising platforms and public transportation systems, the collaboration aims to position Thailand as a leader in ESG initiatives, enhancing its global competitiveness.



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.



Unicorn Zero Food Waste Programme

The Unicorn and Eastin Grand Phayathai has a food waste management programme aimed at diverting organic waste from landfill. Through this initiative, food waste is collected and sold as pig feed. In FY 2024/25, the programme successfully diverted a total of 126,865 kg of food waste from landfill disposal.



Train Air Purifiers

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.



RBH Water Saving Policies

Rabbit Holdings encourages all hotels in its portfolio to reduce water usage among its employees and guests by raising awareness about water conservation through publicity boards and public notices to ensure efficient water usage. Buildings are equipped with a wastewater treatment system that meets legal standards before discharge.

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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 places great importance on good corporate governance and conducting business with integrity, transparency and accountability. The Company believes that operating under these principles is fundamental and essential to supporting efficient operations, value creation, sustainable growth, and maximising benefits for the Company and all stakeholders. The Company's well-defined corporate governance structure incorporates appropriate checks and balances to support the Board of Directors in effectively controlling and overseeing its business operations. This robust governance system reflects the Company's commitment to evaluating the effectiveness of policy implementation and decision-making at both the Board and senior management levels. It fosters operational efficiency, builds trust among stakeholders and is widely recognised.

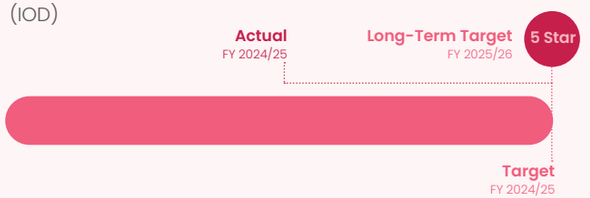
The Board of Directors has established the Corporate Governance Policy and Code of Business Conduct in alignment with the principles of good corporate governance as outlined by the Thai Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET) and the recommendations of the Thai Institute of Directors (IOD), as well as international best practices and good corporate governance assessment criteria. The policy will be regularly reviewed and updated to remain appropriate for the Company's context and the changing circumstances. Additionally, the Board of Directors emphasises the importance of good corporate governance and encourages directors, executives and all employees to perform their duties responsibly and in accordance with these principles, fostering a culture of good governance within the organisation. The Company was assessed with the "Excellent Level" in the 2024 Corporate Governance Report for the 13th consecutive year and achieved a full 100 score from the 2024 AGM Checklist.

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

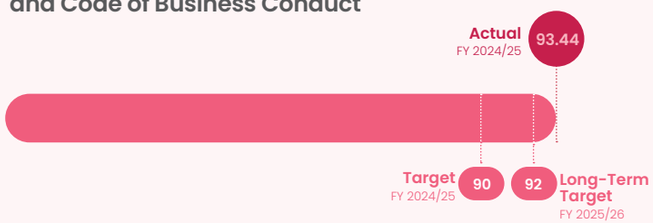
Click here for the Corporate Governance Policy and Code of Business Conduct.

Sustainability Performance

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



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



Sound Business Structure

The Company engages in three core businesses of MOVE, MIX and MATCH via our subsidiaries, associates and 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 that 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.

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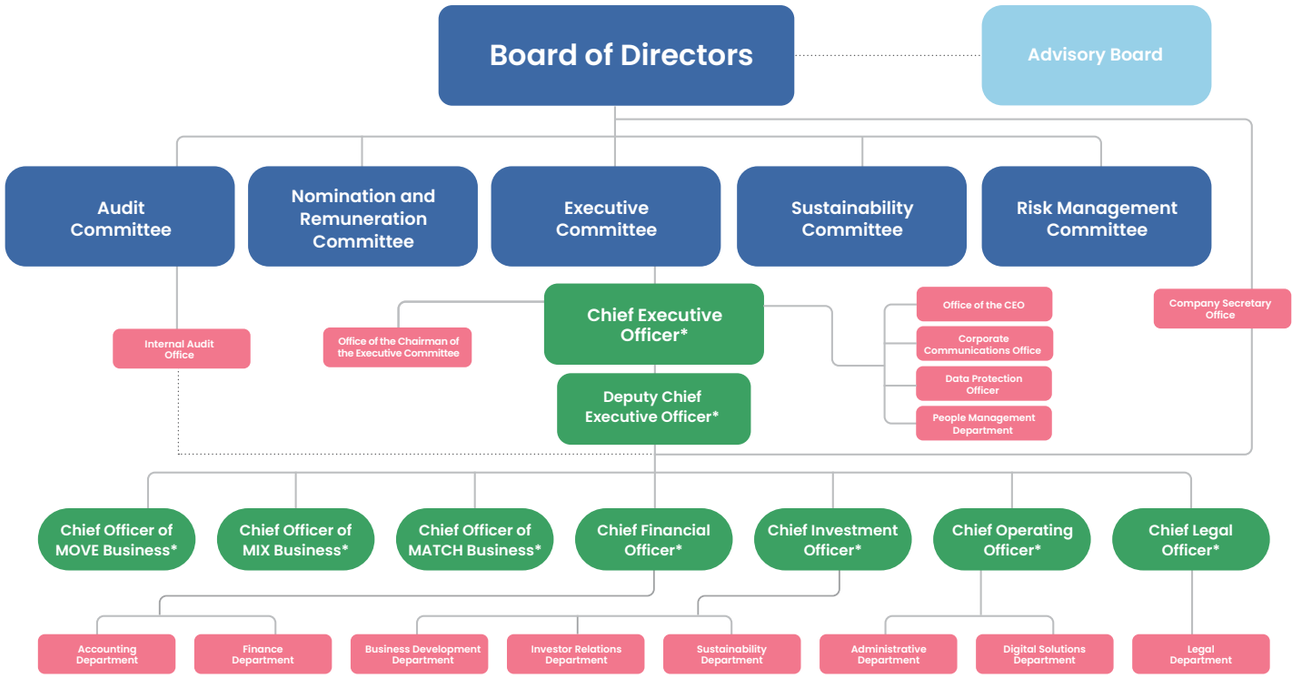
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Corporate Governance Structure



Management Structure of the Company as of 31 March 2025

**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 Company's corporate governance structure clearly defines the roles and responsibilities of the Board of Directors and management, ensuring a clear separation of powers, independence, transparency in management practices, and accountability. Additionally, the Board of Directors has appointed subcommittees, including the Audit Committee, Nomination and Remuneration Committee, Sustainability Committee, Executive Committee, and Risk Management Committee, to support the Board's oversight and monitoring of business operations in line with principles of good governance. The Board of Directors and the subcommittees' designated roles and responsibilities are of the utmost importance for effective corporate governance, hence charters for the Board of Directors and all subcommittees have been established to outline the structures, qualifications, rules of meeting, as well as duties and responsibilities of each committee. Moreover, the Board of Directors has appointed the Advisory Board as part of its organisational structure to have the role of providing useful advice and suggestions for the businesses of the Company and its subsidiaries. For more information on corporate governance, including corporate governance policies, corporate governance structure and corporate governance performance report, please refer to BTS Group Annual Report FY 2024/25 (56-1 One Report) Chapter 5: Corporate Governance.

Click here for more information on the charters of the Board of Directors and all subcommittees.

The Sustainability Committee and Sustainability Function

Good management of ESG related issues can contribute to the Company's sustenance, strengthening stakeholders' relationship, increasing competitiveness as well as ensuring long-term growth. Furthermore, 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 incorporating these factors can lead to greater opportunities for and fewer risks to the Company.

The Board of Directors has appointed the Sustainability Committee to support the Board 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 operations and in line with international standards, e.g. the Corporate Governance and Code of Business Conduct Policy, Sustainability Policy, Anti-Corruption Measures, etc. The Committee oversees the management of sustainability topics such as climate change, biodiversity, sustainable supply chain, etc.

The Sustainability Department 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 for approval of sustainability-related updates.

Click here for our Sustainability Policy.

Click here for our Sustainability Committee's Charter.

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Anti-Corruption Measures



BTS Group is committed to fighting corruption by encouraging directors, executives, employees and subsidiaries of the BTS Group not to engage in either direct or indirect corruption. 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 Measures and Guideline. 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 procedures and guidelines. The Internal Audit Office 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 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 (3rd recertification) in 2024 as a member of the Thai Private Sector Collective Action Against Corruption. This is the fourth consecutive 3-year period for BTS Group after the first membership period in January 2016 and the 1st re-certification in 2018, 2nd re-certification in 2021, which shows the intention of BTS Group in operating its businesses in accordance with the international framework and procedural standards.

Click here for our Anti-Corruption Measures.



ถ้าเรายึดเอา**ความถูกต้อง**เป็นเกณฑ์**ไม่ว่าคิด พูด หรือทำ** ความถูกต้องจะช่วยให้งานนั้นลุล่วงไปได้ หากพนักงานทุกคนมีหลักนี้ในการทำงาน **องค์กรจะมีภูมิคุ้มกันที่แข็งแรง เติบโตได้อย่างมั่นคง** และเป็นองค์กรที่ดี อยู่คู่ไปกับความเจริญของสังคมอย่างแท้จริง

นายคีรี กาญจนพาสน์

ประธานกรรมการ บริษัท บีทีเอส กรุ๊ป โฮลดิ้งส์ จำกัด (มหาชน)
แนวทาง และกรอบการดำเนินงาน สำหรับผู้บริหาร และพนักงาน โดยประธานกรรมการ

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 2024/25, 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.

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Complaint Channels and Investigation

The Company allows employees and stakeholders an opportunity to give information or file a complaint in relation to non-compliance with the Corporate Governance Policy and code of business conduct and anti-corruption measures. We put measures in place to ensure confidentiality of the complainants, protecting their rights and those of other contributors, with only those who are responsible for investigating complaints able to access such information. The investigation process will be conducted in accordance with the guidelines set forth in the Anti-Corruption Measures and the Fraud Risk Management Procedure. For 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 the law, ethics or dishonesty, thus regardless of whether the suspicion proves to be true, they will not be subjected to disciplinary action, retaliation or other negative consequences (non-retaliation).

Internal Organisation Channel	External Organisation Channel *(Performed by an independent complaints firm)*
Nuduan Chuan Chee Chong **Email :** DoItRight@btsgroup.co.th	**Hotline -** **Nuduan Chuan Chee Chong** **Tel . :** 1 800 292 777 and +66 (0) 2677 2800
Direct Report	**Email :** tell@thailand-ethicsline.com
Post : People Management at the Company's address.	**Post :** BTSG – EthicsLine at P.O. box 2712 Bangrak Post Office 10500

In FY 2024/25, there were 11 cases of complaints that had been verified as true, which led to the dismissal of 11 employees. Additionally, the Company incurred no fines or convictions related to corruption and bribery in the past fiscal year. 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 2024/25 (cases)				Disciplinary actions (persons)			
	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	10	0	10	0	0	0	0	10
Corruption or bribery	0	0	0	0	0	0	0	0
Discrimination or harassment	1	0	1	0	0	0	0	1
Customer privacy data	0	0	0	0	0	0	0	0
Conflicts of interest	0	0	0	0	0	0	0	0
Money laundering or insider trading	0	0	0	0	0	0	0	0
Total	11	0	11	0	0	0	0	11

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

Every year, BTS Group conducts 2 self-assessment surveys of the Company's executives and employees regarding compliance 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 the ability of employees to comply with the Company's policies 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 Anti-Corruption Policy was 94.97, and the Corporate Governance Policy and Business Ethics in overall was 93.44 out of 100, higher than the target at 90. Regarding the result, the Company has developed a plan to improve its Corporate Governance Policy and Business Ethics by providing further training and communication to create better understanding among management and employees.

100% Percentage of employees attending the self-assessment survey on corporate governance

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

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BTS Group and Public Policy

BTS Group is a member of various organisations established for economic, environmental and social benefits, and adopted their initiatives for implementation amongst the 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 shared lessons learnt 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)			
					2021/22	2022/23	2023/24	2024/25
Lobbying, interest representation or similar	n/a	n/a		n/a	0	0	0	0
Local, regional or national political campaigns/ organisations/candidates	n/a	n/a		n/a	0	0	0	0
Other (e.g. spending related to ballot measures or referendums)	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	10,500	0	7,500	30,000
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 expertise and experiences gained with fellow members and the public	1,979,500	2,740,711	2,199,635	751,836
Trade Association	Thai Listed Companies Association	Governance	Support	Engage in professional development activities and share knowledge and experiences among members	26,750	26,750	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; take part in developing a work system; and share knowledge to enhance media business	0	12,500	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; take part in developing a work system; and share knowledge to enhance media business	0	0	224,416	10,000
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	0	0	0	8,000
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	Carbon Markets Club	Climate Change Impact Mitigation	Support	Promote the trading of carbon credits and renewable energy certificates in Thailand as well as sharing relevant knowledge and best practices	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	144,375	262,500	262,500	262,500
				Total contributions and other spending	2,161,125	3,042,461	2,720,801	1,089,086
				Data coverage: percentage of revenue	100%	100%	100%	100%

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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. In addition, the Company incorporates risk criteria into the development of new products and services through a structured risk assessment process. This process evaluates key risk factors such as regulatory compliance, passenger safety, operational continuity, climate resilience, and reputational impact. These considerations are integrated at the early stages of planning and design to ensure that new transit solutions are safe, efficient, and aligned with stakeholder expectations and long-term sustainability goals.

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 3 core business units of MOVE, MIX and MATCH.

Risk Management Policy and Framework

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 enterprise risks.

This Policy focuses 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) enabling all directors, executives and staff at all levels to manage the risks effectively and efficiently within risk appetite and risk tolerances by considering associated risks.

Enterprise Risk Management Structure

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

- The Board of Directors is responsible for oversight of the Group Policies and assigning the appropriate members to the Risk Management Committee
- The Risk Management Committee consists of at least 1 independent director who is a member of the Audit Committee, executives of the Company which include but are not limited to the Chief Financial Officer, the Internal Audit Director and senior executives from other business units of the Group. 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's 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.
- The Group Risk Management Working Team is responsible for reviewing the Group's risk profile at least twice a year to ensure that the risk information is updated, remediated and improved accordingly should 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 Group's risk management report to the Risk Management Committee.
- The Audit Committee is responsible for reviewing the effectiveness and appropriateness of the internal control systems, internal audit system and the Group Risk Management Policy. Furthermore, the Committee reviews the internal audit plan, considering enterprise risks, including fraud risk.
- The Internal Audit Office is responsible for reviewing and assessing the effectiveness of risk management processes, developing an internal audit plan that addresses enterprise risks (including fraud risk), 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 our Risk Management Committee's Charter.

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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.

Governance & Risk Culture

a. Exercise Board risk oversight
b. Establish operating structure
c. Define desired risk culture
d. Demonstrate commitment to core values
e. Attract, develop and retain capable individuals

Strategy & Objective Setting

a. Business context analysis
b. Define risk appetite
c. Alternative strategy evaluation
d. Business objective formulation

Performance

a. Risk identification
b. Risk assessment
c. Risk prioritisation
d. Risk response
e. Develop risk portfolio view

Review & Revision

a. Substantial change assessment
b. Risk & performance review
c. ERM improvement

Information, Communication & Reporting

a. Leverage information technology (IT)
b. Risk communication
c. Risk reporting

Key Enterprise Risks

Strategic

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

Operational

- Operational Cost
- Business Interruption
- Limited Service Provider Reliance
- Personnel
- Reputation
- Insurance
- Project management

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

Risks affecting the rights or investments of security holders

- Control dilution from the issuance of ordinary shares under the warrants issuance
- >25% Major shareholder

Emerging Risks

- Changes in consumer behaviour
- Ageing society
- Technology and cybercrime
- Extreme weather events impacting operations
- Critical Infrastructure Interruption

Others

- Environmental
- Social and community

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 a common understanding of risk issues and help 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, such as the business continuity and risk mitigation plan in relation to our supply chain, which was incorporated with ESG considerations of our critical suppliers.

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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, expecting 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 behaviour 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 (Nu Duan Chuan Ka Yan) promotes good corporate culture by incentivising employees at all levels (which includes the CEO, senior executives, other named executive officers and business unit managers) to contribute to the development of the Company. This includes monitoring our safety performance, minimising risk to passengers and employees, reducing energy and resource consumption. For example, the programme awards employees 100 points per year for showing good behaviour in reducing electricity consumption and contributing to overall energy reduction. Points earned may be used in exchange for cash or educational funding for their children, with a maximum exchange limit of 3 times per person. Points may also be exchanged for 1-year fitness memberships or products and services offered by BTS Group Holdings PCL and its subsidiary companies.

BTS Group integrates risk-related performance metrics into its executive compensation framework. Specifically, line managers and executives are incentivised based on key operational risk indicators such as service punctuality and customer satisfaction — both of which are critical to managing operational and reputational risks in our BTS SkyTrain system. These metrics are quantitatively measured and evaluated against performance targets, and outcomes directly influence annual compensation. This approach reinforces the Company's commitment to managing risks while delivering reliable and high-quality service to passengers. 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 cause 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 KPIs set around risk management included as part of their performance indicators which must be achieved by the time they have their HR review process, as this will impact their overall annual performance evaluation and remuneration. These risks can be in the form of occupational health and safety risk indicators which are linked to health and safety records and specific employees/departments' KPIs, such as the operations team's 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/trainings in relation to risk management. In the past year, management and employees attended a risk management workshop to enhance their understanding of the COSO ERM 2017 Framework and ability to put risk management into practice. The Board of Directors also participated in risk management training to ensure understanding of current global risks and enterprise risks in the industry as well as ERM trends and technology.

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

For more details about BTS Group's Risk Management, please refer to BTS Group Annual Report FY 2024/25 (56-1 One Report) Chapter 4.3: Risk Management.

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SUPPLY CHAIN MANAGEMENT

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

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

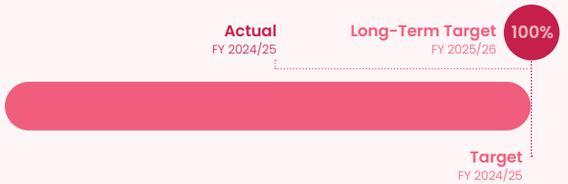
Founded upon the importance of respect and integrity, BTS Group actively ensures the Company's value chain and supply chain thoroughly integrate sustainable and transparent principles to frame and guide our everyday practices. As the economy becomes increasingly globalised, ethical, and sustainable outsourcing practices become the prerequisite in corporate responsibilities and management of 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 service provision processes.

Therefore, BTS Group firmly commits to conduct and engage our business partners and suppliers throughout our value and supply chains with the utmost respect. In addition, the Company supports local sourcing to improve the tracking of materials, create a more sustainable supply system, and support local economies. Ensuring that BTS Group sustainably manages its supply chain, the Company can avoid, mitigate and effectively address direct and indirect risks that may impact its long-term operational and financial performances. BTS Group and its subsidiaries disclose the Supplier Code of Business Conduct, actively urging 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.

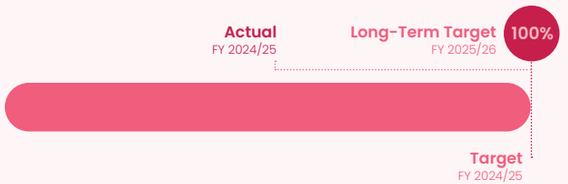


Sustainability Performance

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



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



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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 to align with our risk appetite with consideration to 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 in BTS Group's operations 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 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 the Company's Supply Chain Sustainability Assurance Programme that can be integrated into every stage of the 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.

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

Supplier Classification

Classify all potential suppliers into 2 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 minimum weight is applied and 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. Suppliers with higher ESG score are given higher priority in being selected.

Significant suppliers are identified by 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 on-site ESG audit programme for suppliers carried out by the Company or independent auditors. The audit programme for suppliers, focuses on 3 core elements: business continuity/interruption, reputational risk and responsible operation. These 3 core elements have ESG issues integrated and the assessment has 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 the 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 on-site 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.

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Supply Chain Management Strategy and Integration of Sustainability

BTS Group has established a supply chain strategy where our objective is not only to improve 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 represent 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 platforms.

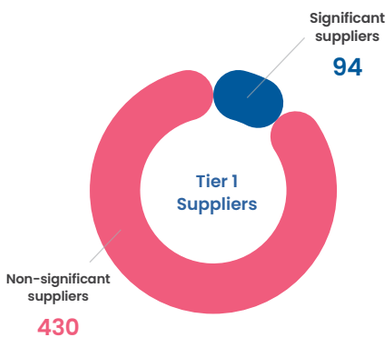
3. **Social consideration** – promote awareness of safety and labour practices among suppliers to ensure alignment with the Supplier Code of Business Conduct.

4. **(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. **(5) Governance** - supply chain management strictly adheres to our Supplier Code of Conduct which we communicate to suppliers.

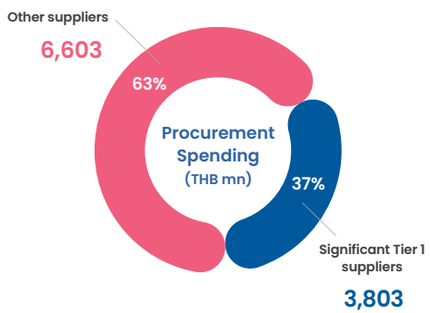
Overview of BTS Group Suppliers in FY 2024/25

Tier 1 Suppliers



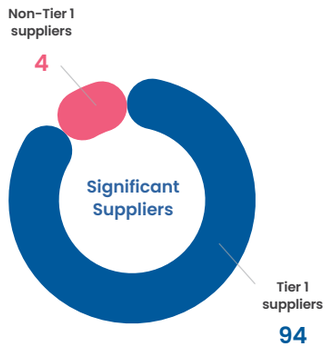
Total Tier 1 Suppliers :
524

Procurement Spending



Total Procurement Spending :
THB 10,407mn

Significant Suppliers



Total Significant Suppliers :
98

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 or 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 to evaluate their ability to provide products or services that meet BTS Group's requirements and their capability to manage ESG-related risks.

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Supplier Assessment	Number of suppliers
Suppliers assessed via desk assessments/on-site assessments	524
Suppliers with substantial actual/potential negative impacts	20
Suppliers with agreed corrective action/improvement plan	20

Location of high risk significant suppliers	Number of suppliers
Located in Thailand	10
Located outside Thailand	0
Total	10

In FY 2024/25, BTS Group assessed 524 unique suppliers through our desktop or on-site Supplier Assessment Programme. Supplier ESG on-site audit results shall be reported by classifying each supplier into 4 different levels of ESG practices. 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, with our target being 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 2024/25, 20 suppliers were found to have substantial actual or potential negative impacts, which accounts for 4% of our Tier 1 suppliers. Moreover, 20 suppliers went through our corrective action plan implementation, which accounts for 4% of our Tier 1 suppliers, and 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)
Sustainable practices have been implemented at an excellent level. Monitoring on ESG risks is not required.	Sustainable practices have been implemented at a good level. Improvement can be achieved in some areas but monitoring on ESG-related risks is not required.	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 must be completed within a specified timeframe.	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.

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 programmes.

For the installation works of suppliers and contractors in the BTS SkyTrain system, BTSC requires suppliers and contractors—as well as 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- and post-understanding test before and after the training to evaluate and assess their 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 organisational regulations and domestic laws. BTSC supports, shares knowledge and advises suppliers and contractors to ensure that safety is always present. In FY 2024/25, 100% of suppliers and contractors who must work in the BTS SkyTrain system were trained in the train system's safety standards. A total of 20 unique suppliers, are covered in our capacity building programmes.

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INFRASTRUCTURE AND ACCESSIBILITY

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



With 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, and continues to maintain high standards of safety and service throughout its operations. To assess the management of our operational services, key operational performance indicators include service reliability, train reliability and ticket reliability. Overall operational performance is then reviewed by the Company's Maintenance Planning and Logistics Department, 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 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.

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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
- 35 km
- 32 stations

Pink Extension
- Sirat - Muang Thong Thani
- 3 km
- 2 stations

Automated People Mover

Non-Rail Business

Chao Phraya Express Boat

Bus Rapid Transit (BRT)

Intercity Motorway
- M6: Bang Pa-In • Nakhon Ratchasima
- M81: Bang Yai • Kanchanaburi

U-Tapao International Airport

Operating · Under construction · Rail · Non-rail

Project Pipelines



Our Targeted Rail Mass Transit Lines of 68 km

Line	Route	Km	Stations
Silver Line (LRT)	Bang Na – Suvarnabhumi	19.7	14
Grey Line (Phase 1)	Watcharaphon – Thong Lo	16.3	15
Brown Line	Khae Rai – Lam Sali	22.1	20
Light Blue Line	Din Daeng - Sathorn	9.5	9

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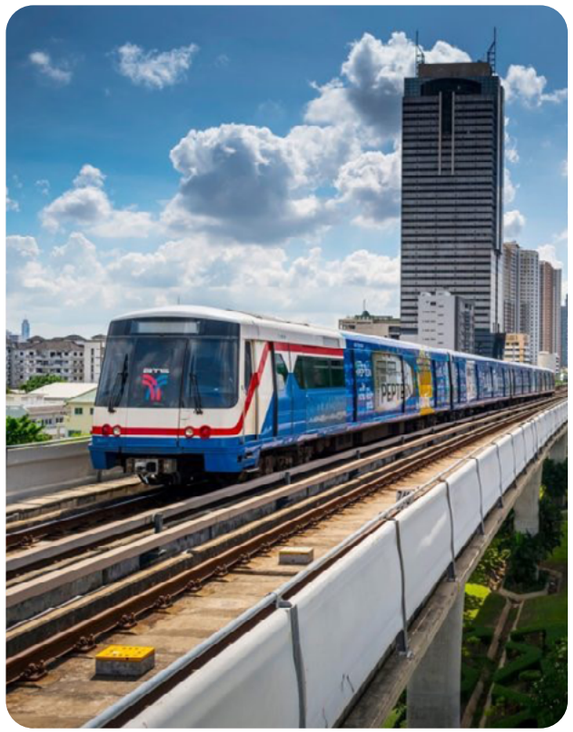
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Total BTS Network of 138 km

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*	*Lat Phrao – Sam Rong*
Pink	*35*	*30*	*Khae Rai – Min Buri*
Pink Extension	*3*	*2*	*Sirat – Muang Thong Thani*
	138	*118*	





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 138 km, which includes the BTS Green Line Core Network, Green Line Extension 1, Green Line Extension 2, Gold Line Phase 1, Yellow Line, Pink Line and Pink Line Extension.

The commercial commencement of the Yellow and the Pink Line promote low-carbon mobility and accessibility of the Bangkok metropolitan area further by expanding socio-economic opportunities to peri-urban areas.

Our goal does not only focus on the development of rail mass transit, but also includes other transportation projects such as the Bus Rapid Transit (BRT), Chao Phraya Express Boat, U-Tapao International Airport and the Intercity Motorways. In addition, under our new O&M contract for the EV BRT project, traditional NGV BRT buses in the system have been replaced by electric buses.

For more details about our MOVE business, please refer to BTS Group Annual Report FY 2024/25 (56-1 One Report).

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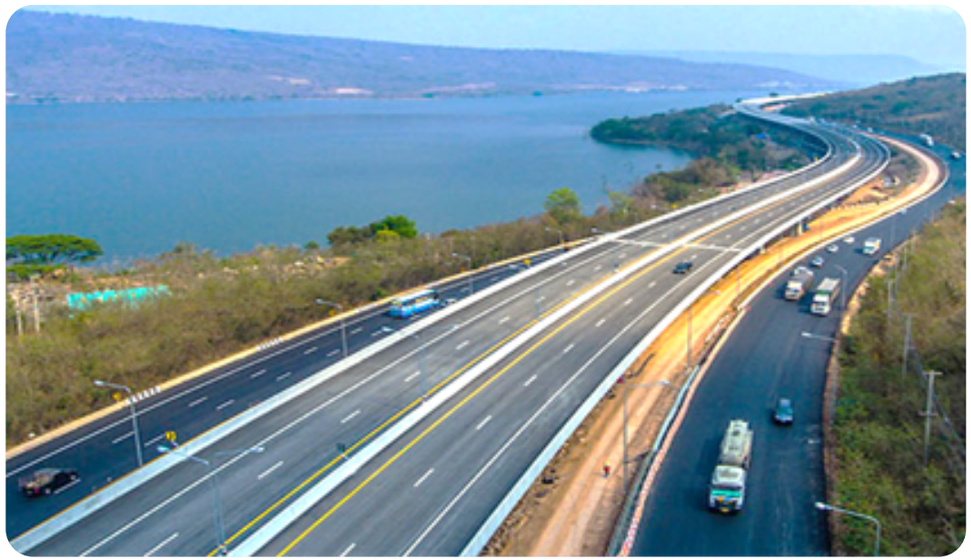
4.3 Supply Chain Management

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Caring for Passengers with Disabilities

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 people with disabilities use the electric train like other 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 those with disabilities, permission to bring guide dogs into the system, and the provision of special seats within our trains. There are also staff and security guards at stations ready to provide assistance from the starting station to the destination station, including helping to guide them onto the street level. In addition, the fare is waived for persons with disabilities who present their disability identification card that has been issued by the Department of Empowerment of Persons with Disabilities, under the Ministry of Social Development and Human Security. Passengers with disabilities 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 2024/25
we provided service to

1,581,744

passengers with disabilities.









BTSC received the Friendly Design Awards for the 5th consecutive year at the Thailand Friendly Design Expo 2024. This award highlights BTSC's leadership in providing public transport services that are designed according to the concept of universal design that enables everyone, regardless of gender, age and physical condition, to use the service comfortably, safely and equally.



BTSC has hired 15 staff members with disabilities since 2016, supporting the Association of Parents for Children with Disabilities and creating the Temporary Replacement Care Services for Disabled People project. With this, the Company creates an equal and good quality of life for people with disabilities in a sustainable manner.

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IT SECURITY AND DATA PRIVACY

(GRI 3-3, 418-1)

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

With BTS Group's 3M business strategy of 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 cybercrimes.

BTS Group has prioritised cyber risk management and made cybersecurity 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. Cybersecurity 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.

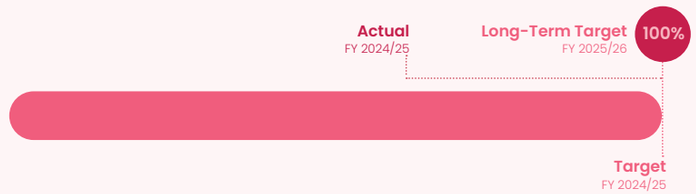
Regarding data privacy protection, the Data Protection Officer (DPO) is the designated person responsible for all data protection-related issues and reports to the Chief Executive Officer. The Company has established a DPO working team that includes representatives from all departments to support and 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 are conducted with employees through various internal platforms to ensure a good understanding of the importance of data privacy protection and PDPA compliance.

Click here for BTS Group's Customer Privacy Policy.

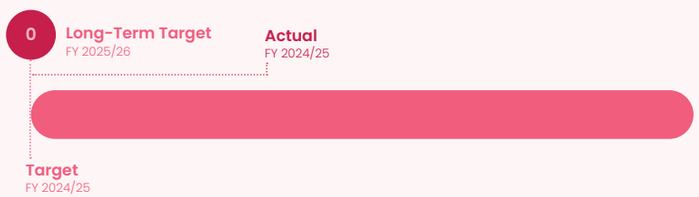
Click here for BTS Group's Privacy Policy for Business Partner.

Sustainability Performance

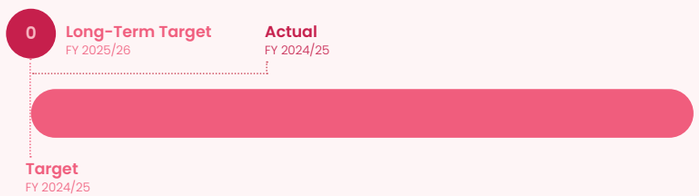
Launch of privacy policies and guidelines in compliance with the Personal Data Protection Act (PDPA) requirements



Breaches of information security or other cybersecurity incidents (cases)



Complaints from outside parties and regulatory bodies (complaints)



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

Click here for BSS's Privacy Policy.

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.



1.

Information security risk assessment uses a systematic methodology that provides comparable and reproducible results for the identification and evaluation of risk treatment plans.

2.

Information security risk assessment must be integrated into the project management process and the system development life cycle. The relevant project steering committee and/or stakeholders shall decide to assess the risks associated with the project/development and develop risk treatment plans as required. Each decision is recorded.

3.

Appropriate risk treatment methods are selected. Residual risks after controls have been implemented must be assessed and considered. If the risk level cannot be reduced further, this must be proposed to and approved by the project steering committee and/or relevant stakeholders.

4.

The results of the information security risk assessment, risk treatment, selected controls and residual risks are documented.

5.

Information security risk reassessment shall be reviewed periodically to ensure its integrity and to take into account changes in requirements, environments, risks and significant changes to the system.

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Information Classification Matrix to protect against unauthorised access to customer 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's security if made 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 the Company's information. Failure to comply will result in disciplinary action up to and including contract termination.


bsi.

Certificate of Registration

INFORMATION SECURITY MANAGEMENT SYSTEM - ISO/IEC 27001:2022

This is to certify that:

rabbit cord

Bangkok Smartcard System Co., Ltd.
21 TST Tower, 19th and 24th Floor,
Vibhavadi - Rangsit Road,
Chomphon, Chatuchak,
Bangkok
10900
Thailand

Holds Certificate Number: IS 764040

and operates an Information Security Management System which complies with the requirements of ISO/IEC 27001:2022 for the following scope:

The Information Security Management System applied to Central Clearing House System (CCH) and E-wallet Acquiring System (EAS) which is operated by Bangkok Smartcard System Co.,Ltd. This is in accordance with the Statement of Applicability (PM-QA-I-070) version 02, dated 24 January 2025.

For and on behalf of BSI:

Michael Lam, Senior Vice President, APAC Assurance

Original Registration Date: 2022-03-25
Effective Date: 2025-03-25
Latest Revision Date: 2023-02-17
Expiry Date: 2028-03-24

Page: 1 of 1

..making excellence a habit."



Our 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.

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Approaches to deal with customer data and information

We inform all customers which of their information is collected in accordance with the Condition of Issue (COI), which is in compliance with the Anti-Money Laundering Office (AMLO). Customer information and usage data are classified as sensitive and confidential data that are 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, which require 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, data that has been requested to be deleted by customers cannot be deleted 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 and fines over the past 4 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.*



Personal Data Protection

BTS Group places importance on the privacy of the stakeholders and compliance with the Personal Data Protection Act 2019 (PDPA). To ensure security in the collection, use, and disclosure of the personal data of customers, employees, business partner, and other relevant individuals, we have implemented organisational measures, including the following:

1. Appoint a Data Protection Officer (DPO) and working group, which consists of representatives from every department in the Company;
2. Have in place relevant legal documents such as Privacy Policy, Consent Form, Data Processing Agreement, Data Sharing Agreement, as well as publish the Privacy Policy and implement the legal documents within BTS Group companies;
3. Create internal guidelines regarding data retention, data subject rights and data breach incident response to ensure that the employees are processing personal data in compliance with PDPA;
4. Provide the employees of BTS Group companies with PDPA training sessions periodically during 2024 and 2025; and
5. Provide PDPA compliance knowledge sharing to the employees by communicating via email and our LINE OA every month.

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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)

3 GOOD HEALTH AND WELL-BEING

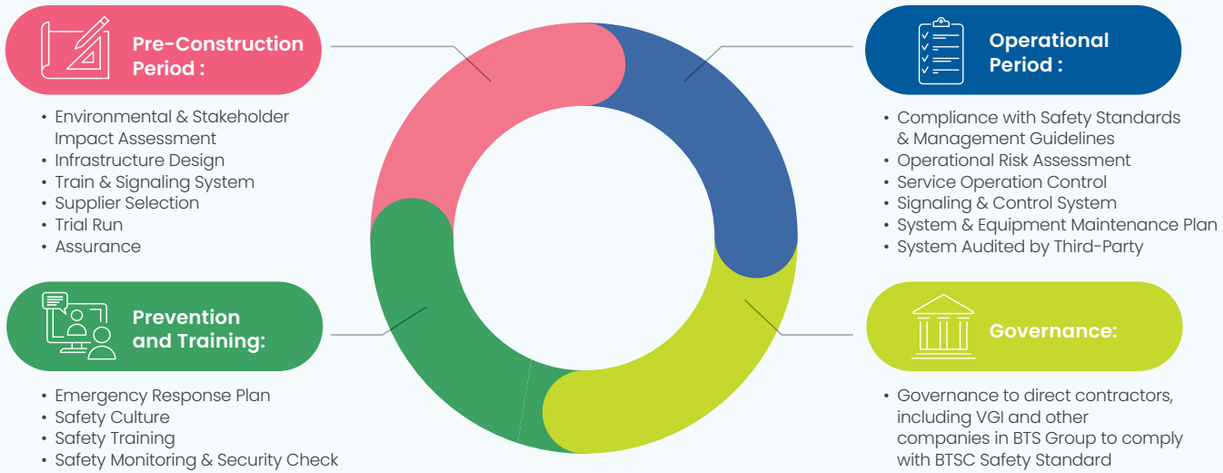
8 DECENT WORK AND ECONOMIC GROWTH

As a conglomerate with a diverse business portfolio, health and safety is one of our top concerns in doing business and a key indicator of successful business operations. The inability to maintain the 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 to provide the safest service to our passengers, including people on the road and community along the BTS SkyTrain routes.

BTS Group is committed to the safety of both 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 performance are linked to our executive compensation.

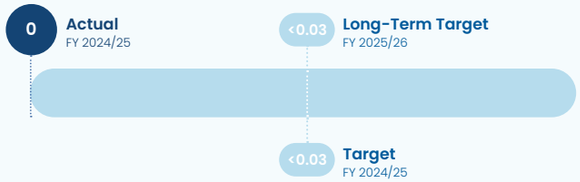
Occupational Health and Safety Management (OHS) Governance Oversight

Safety Management Process

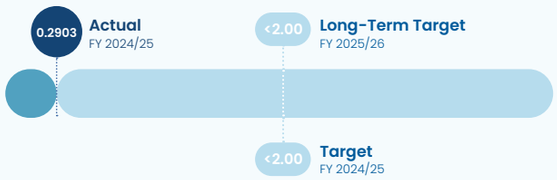


Sustainability Performance

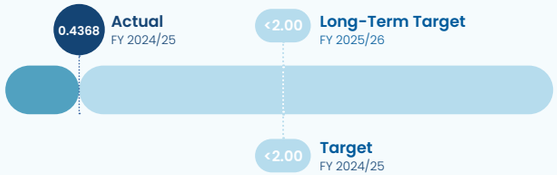
Serious passenger injuries
(times per million trips)



Lost time injury frequency rate (LTIFR) of employees
(times per million working hours)



Lost time injury frequency rate (LTIFR) of contractors
(times per million working hours)



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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 a 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 encompass VGI—as the concessionaire from BTSC to manage advertising and commercial space in the BTS SkyTrain system—and other companies within the Group that have access to the BTS SkyTrain system, aiming to oversee all relevant operations in accordance with 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, the Project Department, Operations Department, Maintenance Department, Safety and Security Department and OHS Department at BTSC report 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 cooperation with external agencies such as Disaster Prevention and Mitigation, Emergency Medical Services and local police stations 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 the 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, which covers passengers, employees and contractors through safety training and communication channels to ensure all stakeholders are aware of safety while using the BTS SkyTrain.

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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 and 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 establish the good practices necessary for a more sustainable safety culture.

Our well-trained security personnel are stationed throughout various locations across the network 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 = $\frac{\text{(numbers of serious injury cases in 12 months * 1,000,000 passenger-trips)}}{\text{numbers of passengers in 12 months}}$
- Serious passenger injury cases refer to those which require admission to hospital for observation or treatment immediately after an accident, including injuries due to trespassing onto the track, injuries involving unsafe condition of BTSC equipment/operation, but excluding suicides, attempted suicides, brawls between passengers or injuries due to passenger's own medical conditions.

Occupational Health and Safety 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. In FY 2024/25, 725 employees were trained in health and safety standards.

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 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 to be recorded in the database.

For high-risk employee groups such as train controllers, if their health indicators do not meet health standards (such as weight, blood sugar level, etc.), 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 to be within standard parameters as soon as possible. Supervisors are also required to closely monitor progress. The alcohol levels of train controllers are also measured through frequent random inspections and are recorded weekly in company documents. Our company utilises drug screening for train controllers as a safety measure conducted by their supervisors. If the results are above acceptable levels, the employee will not be allowed to work that day, and will face penalties for repeated offences according to the Company's Code of Conduct policy.

To ensure train controllers remain physically and mentally capable throughout their shifts, BTSC implements mitigation actions for fatigue management and mental well-being. For controllers working 9-hour shifts, a maximum of 6 hours is dedicated to active work, with the remaining 3 allocated for breaks. In addition, all staff are checked for physical and mental health issues in the annual health check-up provided by the Company. This is to promote staff well-being and reduce stress, which will lead to reduced likelihood of safety incidents.

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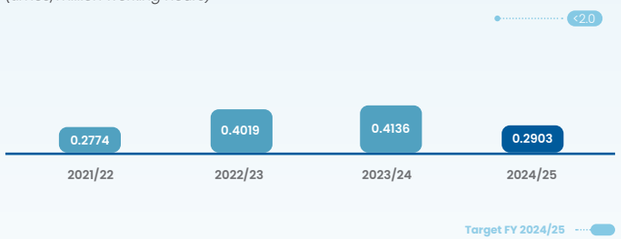
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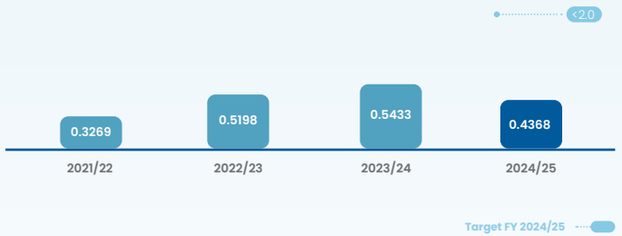
Performances on Occupational Health and Safety of Employees and Contractors

Our safety indicators, which includes work-related fatalities and lost time injury frequency rate (LTIFR) of employees and contractors, covers all 4 BTS lines. These indicators 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 no more than 0.6 and 1.0 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, the LTIFR of employees and contractors were at 0.2903 and 0.4368 times per million working hours, also meeting both targets of no more than 2.0 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)





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 for 1 day or more.
- **Lost Time Injury Frequency Rate (LTIFR)** refers to recorded work-related injuries that result in one of the following:
  1) 1 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 to recorded work-related ill health that results in one of the following:
  1) Adverse effect on the physical, mental or cognitive condition of a person (including 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) Any recorded 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.

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Safety Enhancing Activities in FY 2024/25

Firefighting and fire evacuation drill





Emergency response and planning training





CPR & AED training





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HUMAN RIGHTS MANAGEMENT

(GRI 2-25, 3-3)

3 GOOD HEALTH AND WELL-BEING · 8 DECENT WORK AND ECONOMIC GROWTH · 10 REDUCED INEQUALITIES · 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

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 in 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.

As a conglomerate, BTS Group 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, including children's rights. For this reason, the Sustainability Committee and the Board of Directors review and approve our human rights policy on a regular basis. Relevant working teams from various departments also work together every year to assess human rights risks and impacts, examine operational processes to prevent such risks and find appropriate solutions and remediation actions to brace for any impacts stemming from human rights violations. BTS Group ensures that we operate in line with the United Nations Guiding Principles on Business and Human Rights.

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

Click here for our Human Rights Policy.

Sustainability Performance

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



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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:

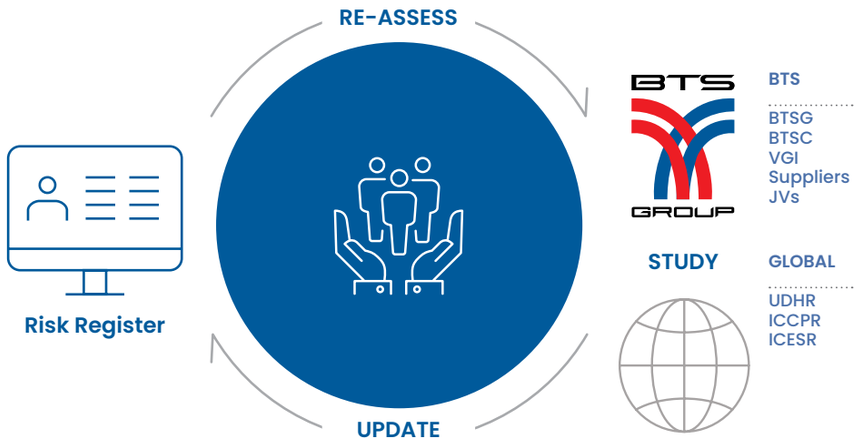
1. The Board of Directors considers, reviews and supervises the implementation of our human rights policy, covering all operations of BTSG, BTSC, VGI, suppliers and joint ventures.

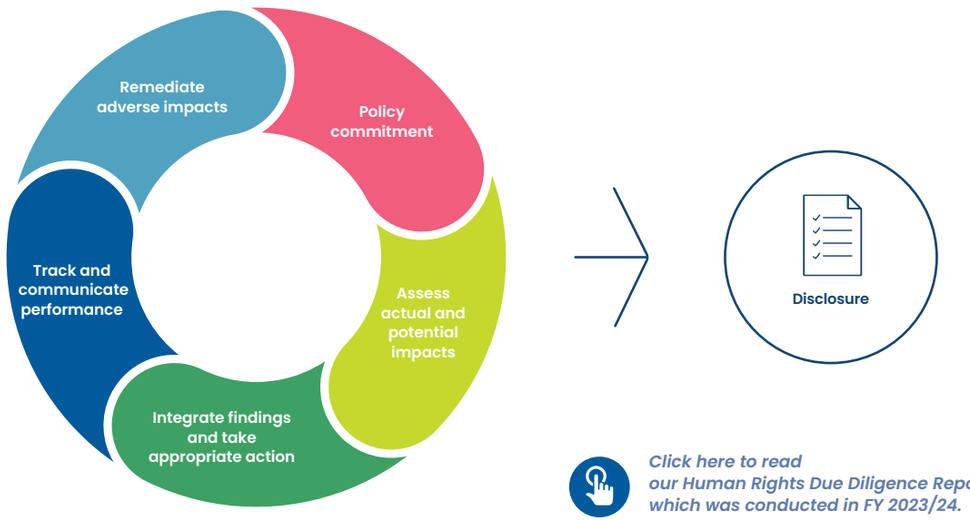
2. BTS Group conducts a study assessing human rights issues covered under the scope of international regulations such as the Universal Declaration of Human Rights (UDHR), the International Covenant on Civil and Political Rights (ICCPR), and the International Covenant on Economic, Social and Cultural 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 2023/24. 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 aforementioned specific risks by holding meetings with various internal units responsible for business activities related to human rights issues. The human rights risk assessment is carried out with the objective of identifying potential risks as well as implementing relief measures and corrective actions in cases of human rights violations.

Click here for our Salient Human Rights Issues.

0 BTS Group's human rights violation cases in FY 2024/25





Click here to read our Human Rights Due Diligence Report, which was conducted in FY 2023/24.

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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. Leveraging 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.

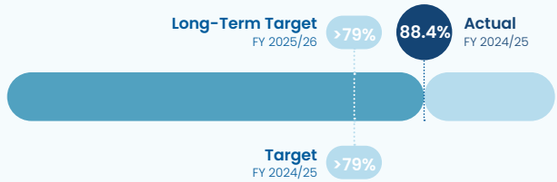
Customer Experience

The Company has a long-standing commitment to delivering exceptional customer experiences 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 passengers to drive MOVE's sustainable economic growth. Our good practices have not only provided the public with confidence in 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.

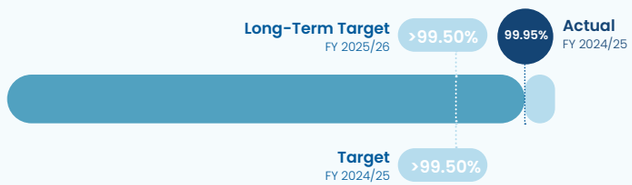


Sustainability Performance

Percentage of satisfied customers: MOVE
(percentage)



Passenger Journey On-Time
(percentage)



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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.

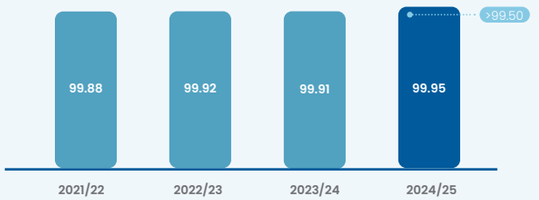
Results are then submitted to Senior Management for further consideration and implementation.

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 2 metrics and their performances are linked to our executive compensation. BTSC's Chief Operating Officer is the highest position responsible for achieving these targets.

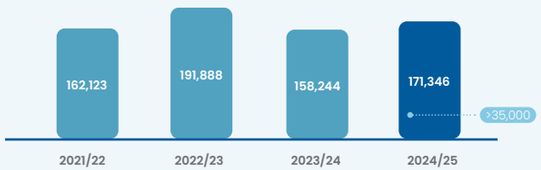


Passenger Journey On-Time
(percentage)

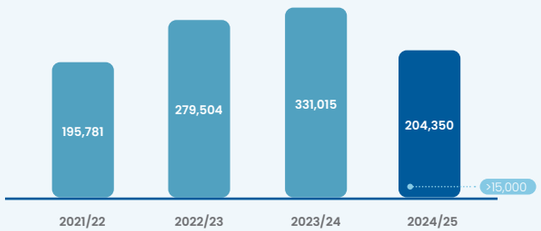


Passenger Journey On-Time is defined as the percentage of passenger trips that are completed with a delay of less than 5 minutes.

Train Reliability
(car kilometres per fault)



Ticket Reliability
(transactions before failure)



Target FY 2024/25

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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 valuable feedback from customers, 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

+66 (0) 2 617 6000

BTSSkyTrain

@BTSSkyTrain

@BTS_SkyTrain

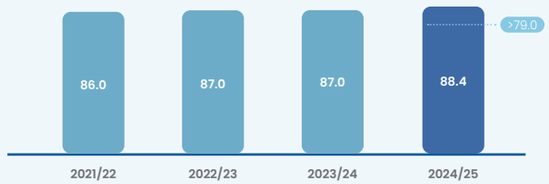
@BTSSkyTrainChannel

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 where appropriate.

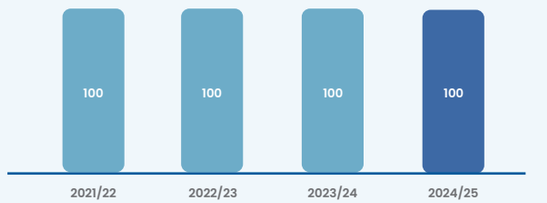
In FY 2024/25, the survey was taken across a sample size of 3,775 passengers covering 60 stations, representing 100% of an appropriate proportion of actual ridership in each station to ensure survey validity. The questionnaire covers the following topics:

(1) User behaviour and the use of the BTS SkyTrain system
(2) Usage frequency of the BTS SkyTrain
(3) Attitude and satisfaction towards the BTS SkyTrain
(4) Satisfaction with the current tickets
(5) In-demand forms of tickets and promotional items that need more
(6) Reliability of the BTS SkyTrain
(7) Publicity of information
(8) Opinions and expectations for BTS service
(9) BTS service behaviour for the BTS extension line
(10) Behaviour of BTS passengers who also use the Bus Rapid Transit (BRT)

Customer Satisfaction: MOVE
(percentage)



Data Coverage
(percentage of customers)



Target FY 2024/25

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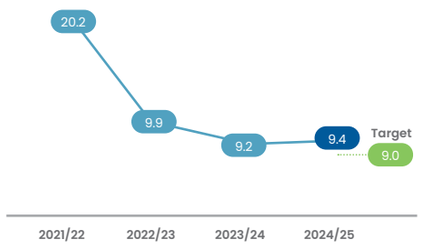
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Online Customers

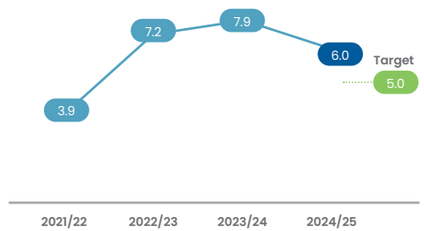
Under our 3M business strategy, the MIX businesses provide comprehensive Offline-to-Online (O2O) Marketing Solutions, combining advertising, digital services and distribution platforms, incorporating smart DATA for optimising insight and customer satisfaction. To strengthen business performance and expand 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 monitored include those of online customers and online revenue generated from our Rabbit Group (including Rabbit card and Rabbit Rewards).

BTS Group's FY 2024/25 revenue from digital services contributed 35% of total MIX revenue, recording a total of THB 1,754 mn. We continue our effort to convert our Single Journey Ticket (SJT) customers through attractive loyalty programmes for Rabbit Card users.

Percentage of online customers[1] to total customers[2]



Percentage of online revenue[3] to total revenue[4]



Definition:
1. Online customers = Rabbit Card users (where Rabbit LINE Pay users can bind in)
2. Total customers = BTS SkyTrain Core Network customers
3. Online revenue = Total digital services revenue which includes revenue generated from VGI, BSS, BSSH, RCare Group, RB Services, Rabbit Rewards, Bangkok Payment Solutions
4. Total revenue = Total consolidated revenue

Responsibility of Media Content

As a market leader in 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 compliant 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. Should advertising content goes against guidelines, VGI reserves all rights to refuse to exhibit the contents as stated under the terms and conditions.

Furthermore, in FY 2024/25, VGI did not receive any complaints or reports regarding inappropriate media content.



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5.4 HUMAN RESOURCES MANAGEMENT

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

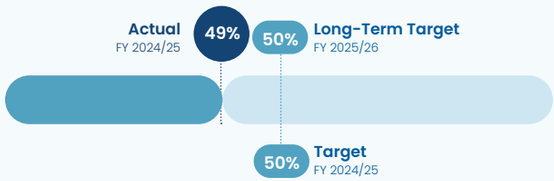
BTS Group places great emphasis on human capital as the driving force for maintaining high operational efficiency and to maintain continued growth and returns for investors and shareholders. We are aware that the workforce is decreasing due to an ageing population, therefore we believe that highly skilled human capital is the backbone of the Company's socio-economic development and sustainable corporate identity. Our Human Resources Policy is grounded in principles of fairness, equity, and inclusiveness. We support and treat our employees with care and respect by implementing a broad range of initiatives—from promoting diversity and equal opportunity to fostering an inclusive culture that enables all individuals to thrive. We implement flexible working arrangements and comprehensive welfare and benefit programs beyond public programmes, including retirement readiness and healthcare support through our group health and life insurance. The Company also provides various types of leave entitlements beyond legal requirements to support work-life balance. We encourage employees to use their paid annual leave within the fiscal year. We also allow employees to carry their paid annual leave over to the next year when the requirement is met. We offer competitive compensation benchmarked against the cost of living in Thailand, regardless of gender, and also fair working hours with overtime compensation as legally required. We strive to support and treat our employees well as much 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, which 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

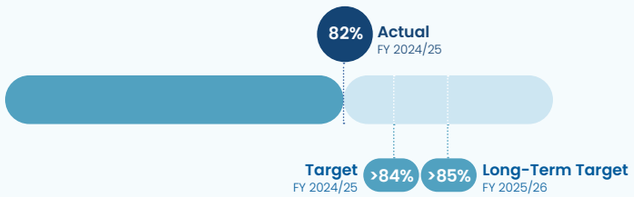
BTS Group actively develops the competencies and skills of its employees according to their respective responsibilities to strengthen the collective resilience of our employees to market disruptions. This includes developing universal skills that all employees should have to deal with and adapt to future 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 resources 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.

Sustainability Performance

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



Employee engagement
(percentage of all employees)



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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 (UNGC) 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 methodology 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. In addition, all our training programmes are open for our part time employees to attend.

People Manager in Action

This program is designed to build the managerial capabilities of frontline managers by equipping them with essential tools and techniques in team management. The curriculum includes modules on manpower planning, performance management, talent development, coaching, retention strategies, as well as management of people from different cultural backgrounds. The objective is to enable managers to lead high-performing teams that contribute meaningfully to organisational success, while also fostering an inclusive and culturally aware work environment.

The benefits of this programme include: improved team leadership capabilities, enhanced employee engagement, reduced turnover rates among managed teams, and strengthened internal talent pipeline.

Refresher Training Course for Station Supervisor

This programme targets BTS SkyTrain's station supervisors to refresh essential skills in their day-to-day work. The curriculum includes effective customer complaint management, risk analysis of contractors, positive thinking, and effective service communication. This programme is taught by BTSC's own instructors as a coaching programme.

The benefits of this programme include: increased customer satisfaction of 1.4% in FY 2024/25 compared to FY 2023/24, smoother managerial transitions, improved team productivity and engagement, and reduction in early-stage leadership turnover.

Investing Wealthily Workshop

This workshop allows participants to build an investment portfolio that serves all employee types, from fresh graduates to soon-to-retire employees. The workshop, provided by a leading banking company, also teaches tax planning and different financial products so that each employee can achieve their financial goals, regardless of their age.

The benefits of this programme include: increased personal finance management skills, guidance on managing financial savings during one's working lifetime, and retirement financial planning through various financial products.

AI Agent Builder Workshop

This workshop is designed to equip employees—particularly the MIX-Data Team (Business Analysts) and relevant business units—with practical AI skills to create and manage AI-driven chatbots. These chatbots interact with document-based content and extract relevant information efficiently. Through hands-on training, participants gain the capability to design AI agents that enhance workflows and knowledge management systems.

The benefits of this programme include: increased productivity and efficiency through AI-powered automation, improved employee skillsets in AI and digital tools, faster access to knowledge and support via AI chatbots, and strengthened or organisational readiness for AI integration.

BTS Group Sustainability EduSeries

To strengthen the sustainability culture and enhance employee understanding, the Sustainability Department provides a mandatory internal training programme for all employees. This programme equips employees with a deeper understanding of BTS Group's sustainability efforts across environmental, social and economic dimensions, raising awareness of sustainable activities such as water and waste reduction. The programme is accessible online through the Company's intranet. Additionally, the Sustainability Department holds an annual EduSeries training programme, engaging and educating employees onsite through board games on specific sustainability topics. Aligning with BTS Group's commitment to Net Zero 2050, this year's topics focused on climate change and reducing our negative impact through renewable energy consumption.



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

Target	Performance
30 hours	43 hours

Average amount spent per FTE on training and development

THB 2,324



Human Capital Return on Investment

BTS Group monitors the human capital return on investment (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 employee-related expenses and welfare.

HCROI FY 2024/25: 4.33

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 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. We also aim to increase local employment where possible to enhance people's quality of life.

Hiring and Positions Filled by Internal Candidates

2,193
Total number of new employee hires in FY 2023/24

20.5%
Percentage of open positions filled by internal candidates (internal hires)

18,458
Average hiring cost per FTE (THB)

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Internship and Apprenticeship Opportunities for University Students

BTS Group considers attracting talent for potential employees and offers internship programs to university students, providing them with the opportunity to work alongside our professional employees in various fields, such as data analytics, data security, legal affairs, software development and investment relations. BTS Group also participates in many job fair events and roadshows, sharing company experiences and profiles. 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 conducts site visits to provide students with learning experience outside the classroom and provides them with facilities and equipment.

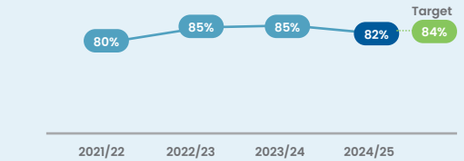
Employee Engagement and Employee Turnover

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.

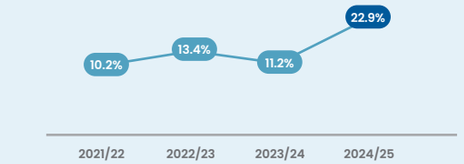
Long-term employee retention rate is critical to the sustainable growth of the Company. With this belief, we conduct a Group-wide employee engagement survey every 2 years, taking into account various aspects such as work environment, type of work, job experience, quality of life (level of stress and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

Our most recent employee engagement survey was conducted in FY 2024/25 and resulted in 100% engagement rate from employees, distributed in the form of an online survey. The survey showed that 82% 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.

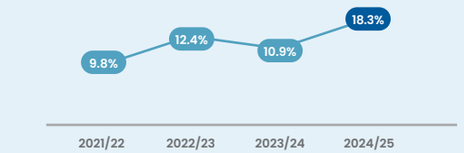
Employee engagement
(percentage of actively engaged employees)



Total employee turnover rate



Total voluntary employee turnover rate



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 processes 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.

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Working Conditions 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 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 the mandatory training programme "Effective Collaboration: Managing Diversity, Equity & Inclusion at Work" for employees, aiming 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 towards discrimination and harassment. We recognise and respect fundamental labour rights, equal opportunity, 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. The 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. Should there be 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 on an annual basis. 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.



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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 49%.

Female employees in each level

Performance in FY 2024/25



38% FEMALE EMPLOYEES IN TOP MANAGEMENT POSITIONS



51% FEMALE EMPLOYEES IN JUNIOR MANAGEMENT POSITIONS



53% FEMALE EMPLOYEES IN STAFF LEVEL



FEMALE EMPLOYEES IN REVENUE GENERATING POSITIONS

52%



FEMALE EMPLOYEES IN STEM* POSITIONS

15%

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

Total female employees	53%
Female employees in all management levels	49%

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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 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 2024, 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.

Employee Stock Option Programme (ESOP)

BTS Group offers warrants to purchase ordinary shares of the Company to our employees who do not hold director positions under the BTS Group Employee Stock Option Programme (ESOP). This scheme aims to boost the morale of our employees and to motivate employees to work together for the Group's future growth. Warrants are issued based on employees' sustainability performance, including but not limited to results of the annual performance assessment, business ethics, corporate governance, and social and environmental responsibilities.

RelationFlip Application

VGI has implemented a mental health consultation project through the "RelationFlip" application. Employees can complete surveys to assess their current mental health status and access online consultations with medical professionals at no cost. These efforts aim to foster a culture of well-being and safety within the organisation.

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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 childbirth.

Paid Care Leave

BTS Group offers up to 5 days of paid "Care Leave", which is separate from our paid parental leave, for our employees to take care of any of their designated family member when this person requires additional physical or mental health care. We recognise the importance of our employees' families, including spouse, partner, child, dependencies, parents, parent-in-law, grandparents, grandchild, and siblings, and understand that a strong work-life balance is a key component of a fulfilling career, along with working alongside challenging and passionate colleagues.

BTS Child Care Centre

The 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. The children 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.

Working Conditions

Flexible Working Hours

BTS Group recognises the shift in modern work culture and has implemented flexible working hours. This empowers employees to choose schedules that suit their needs, potentially enhancing employee and company efficiency, productivity and engagement.

BTS Group Welfare Committee and Benefits

BTS Group strictly adheres to 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, working conditions 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 recognises 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, thus facilitating the recruitment of employees after retirement. Implementation is subject to consideration of certain types of jobs.

Part-Time Working Options

Our subsidiary, Rabbit Rewards, offers part-time working options for its employees. Employees still earn the same benefits as full-time employees, but both annual salary increases and bonuses will be pro-rated in accordance with the reduced work schedule.

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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.

The Board of Directors and the Sustainability Development Committee have endorsed the strategic direction for the Company's corporate social responsibility (CSR) initiatives. Extending beyond climate-related actions, the scope of our CSR activities concurrently supports 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 3 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's CSR initiatives strive to cultivate a safe, inclusive and sustainable quality of life for society.

The Board of Directors, Sustainability Committee, and Their Roles in BTS Group's CSR



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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 project and initiative work towards a central purpose – to empower communities towards a more sustainable future for all.

ENSURE SUSTAINABLE NATIONAL SOCIO-ECONOMIC GROWTH AND WELL-BEING

ALIGNMENT WITH CSR PRIORITIES

13 CLIMATE ACTION · 15 LIFE ON LAND · 3 GOOD HEALTH AND WELL-BEING · 11 SUSTAINABLE CITIES AND COMMUNITIES · 4 QUALITY EDUCATION

SDG-ALIGNED CSR THEMES

- ENVIRONMENTAL PROTECTION AND CLIMATE CHANGE IMPACT MITIGATION
- SUSTAINABLE QUALITY OF LIFE
- QUALITY EDUCATION AND KNOWLEDGE SHARING

BUSINESS STRATEGY

MOVE — Provide convenient and safe door-to-door transportation solutions to customers which purposefully support the reduction of carbon emissions and improving environmental conditions for all

MIX — Provide comprehensive O2O solutions combining advertising, payment and distribution services, incorporating smart DATA for insight optimisation and customer satisfaction

MATCH — Provide a unique MATCH solution to its partners and share access to customer data from both MOVE and MIX network, resulting in the provision of a broad and customised audience reach.

CSR PRIORITIES

Promote environmental protection and climate change mitigation through the reduction of carbon emissions in line with Thailand's decarbonisation strategies for the NDC under the Paris Agreement	Provide emergency relief and support to those in need Foster good health and well-being through sports and recreation	Provide access to safe, accessible sustainable transport system and infrastructure	Ensure access to quality education to build future talents

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Community Engagement Survey

At BTS Group, community engagement is an ongoing effort to build strong relationships with communities along the BTS SkyTrain routes. In FY 2024/25, we conducted an in-person survey with 30 long-term residents aged 30–50 living near the Green, Yellow, and Pink Lines.

Scope of Survey by BTS SkyTrain Line



Green Line | Pink Line | Yellow Line

Scope of Survey by Stakeholders

- Surrounding Communities
- Academic Institutions
- BTS SkyTrain Passengers
- Complaint Channel

Key Areas of Assessment

Overall Community Impact

The general effect of BTS operations on the wellbeing and quality of life in the community.

Operational Impact

Changes in noise levels, traffic, and waste patterns associated with BTS activities in the community.

Community Development

The general effect of BTS operations on the wellbeing and quality of life in the community.

Community Programmes & Funding

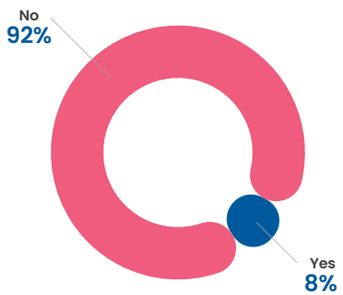
Support provided by BTS for local initiatives such as education, health, and infrastructure.

Employment & Income Opportunities

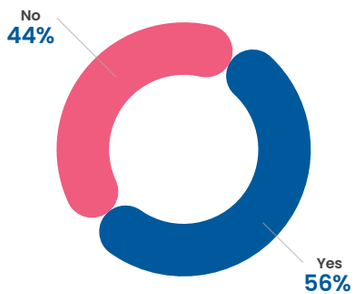
The general effect of BTS operations on the wellbeing and quality of life in the community.

Key Survey Results

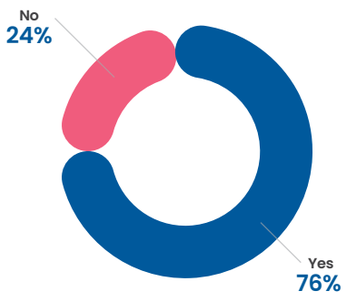
Experienced Negative Impact from Operations



Operations Have Generated Income for the community



Have Increased Access to Quality Education, Health and Ease of Mobility



Key Identified Negative Impact

- Noise Pollution
- Income Disruption to Taxi Drivers
- Waste Generation Surrounding the Stations

For more information, please refer to the BTS Group Community Engagement Survey FY 2024/25.

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FY 2024/25 Activities

SUSTAINABLE QUALITY OF LIFE



The 16th Annual Vegetarian Festival

3 GOOD HEALTH AND WELL-BEING 2 ZERO HUNGER

BTSC, in collaboration with Sahapat Inter Holdings, MBK Centre, Siam Piwat and BMA, launched the 16th Annual Vegetarian Festival at BTS National Stadium station.

As part of this event, the public was offered free vegetarian meals 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

3 GOOD HEALTH AND WELL-BEING

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 the year. In FY 24/25, 912 employees participated and donated a combined total of 410,400 cc of blood for the Thai Red Cross Society.

Click here for more information.



The 19th SkyClinic Project

3 GOOD HEALTH AND WELL-BEING

BTSC organised the 19th Sky Clinic project in collaboration with leading hospitals and educational institutions at BTS Wat Phra Sri Mahathat station.

The project offers free health checkups to the public, promoting access to fast, convenient and reliable healthcare services for all.

Click here for more information.

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Release Turtles Back to the Sea

13 CLIMATE ACTION 14 LIFE BELOW WATER

Representatives from Super Turtle employees released baby turtles into the sea, cleaned the turtle pond and donated THB 50,000 to the Sea Turtle Conservation Center Royal Thai Navy in Sattahip, Chonburi, as part of sustainable environmental protection and marine ecosystem restoration.

Click here for more information.



Mangrove Planting and Release Crabs to the Sea

13 CLIMATE ACTION 14 LIFE BELOW WATER

VGI executives and employees organised the "Mangrove Planting and Release Crabs to the Sea" project in Sattahip, Chonburi Province. By planting mangrove trees and releasing the crabs, VGI strives to be a part in helping to preserve the environment and increase the biodiversity of the ecosystem.



Mangrove Planting

13 CLIMATE ACTION 14 LIFE BELOW WATER

Eastin Thana City Golf Resort Bangkok, in collaboration with other Bangkok hotels and the Domestic Tourism Business Association (DTBA), organised a mangrove planting activity. The event aimed to increase breeding grounds and habitats for marine animals, enhance ecological balance, and contribute to reserving a rich and sustainable environment. The activity took place at the Army Natural Study Center, Bang Pu, Samut Prakan Province.

QUALITY EDUCATION AND KNOWLEDGE SHARING



Donation of Old Desktop Calendars

4 QUALITY EDUCATION

BTS Group, BTSC, VGI, Rabbit Holdings, HHT Construction and other BTS Group subsidiaries donated over 90,000 desktop calendars to the Foundation for the Blind in Thailand under the Royal Patronage of H.H. the Queen.

As part of the Company's "Heroes Give" campaign, old calendars were collected from employees of BTS Group and its subsidiaries, as well as BTS SkyTrain passengers. These calendars are then repurposed into learning materials for Braille education.

Click here for more information.



Donation of LED Screen Sets

4 QUALITY EDUCATION

VGI has donated 24 LED screen sets to Chaiyaphum Technical College, to modernise teaching tools and enhance both the learning environment and educational efficiency. VGI's support is aimed at equipping students and educators with modern technology and fostering innovative learning experiences that contribute to the country's future development.

Click here for more information.



U Make A Difference

4 QUALITY EDUCATION

U Inchantree Kanchanaburi Hotel donated THB 60,000 to the Thammanurak Foundation, Kanchanaburi Province, a local orphanage managed by local nuns, which cares for children facing family and social challenges, including poverty and lack of educational opportunities. The donation serves as scholarships for these children.

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6.1 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	●	●	●
Smart EV Bike Company Limited	66.70	-	-	-	-	-	-	●
MIX								
VGI Public Company Limited	34.20	●	●	●	●	●	●	●
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)	●	●	●	●	●	●	●
Super Turtle Public Company Limited*	73.32 (held by POV)	●	●	●	●	●	●	●
BV Media Ads Limited*	50.00 (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	n/a	n/a	●
Rabbit Cash Company Limited*	77.00 (held by BSS Holdings)	-	-	-	-	●	●	●
Rabbit Care Company Limited	49.95 (held by BSS Holdings)	-	-	-	-	●	-	●
ASK Direct Group Company Limited	100.00 (held by Rabbit Care)	-	-	-	-	●	-	●
Rabbit Care Broker 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)	-	-	-	-	●	-	●
ATS Rabbit Special Purpose Vehicle Company Limited*	51.00 (held by BSS Holdings)	-	-	-	-	-	-	●
Fanslink Communication Company Limited*	51.00 (held by BSS Holdings)	●	●	●	●	●	●	●
Bangkok Smartcard System Company Limited	90.00 (held by VGI)	●	●	-	-	●	●	●
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)	-	-	-	-	●	-	●

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Company	Shareholding (%)	Environmental Performance				Social Performance		Economic Performance
		Energy	GHG	Water	Waste	HR	Safety	
MATCH								
Rabbit Holdings Public Company Limited	38.88	●	●	●	●	●	●	●
Rabbit Life Insurance Public Company Limited	76.67 (held by Rabbit Holdings and U Global Hospitality)	●	●	●	●	●	●	●
Prime Zone Asset Management Company Limited	70.00 (held by Rabbit Holdings, U Global Hospitality and RBH Ventures)	●	●	●	●	●	●	●
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	●
Phantom Link Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
DNAL Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Turtle 3 Company Limited	100.00	-	-	-	-	-	-	●
Bangpakong Industrial Estate Company Limited	50.00 (held by Turtle 3)	-	-	-	-	-	-	●
King Fortune Venture Company Limited	50.00	-	-	-	-	-	-	●
HHT Construction Company Limited	51.00	-	-	-	-	●	-	●
Turtle 23 Company Limited	100.00	-	-	-	-	●	-	●
Turtle 1 Company Limited	95.00 (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 7 Company Limited	100.00 (held by Turtle 23)	-	-	-	-	-	-	●
Turtle 10 Company Limited	100.00 (held by Turtle 23)	-	-	-	-	-	-	●
Mammapazza Company Limited	60.00 (held by Turtle 23)	-	-	-	-	-	-	●
Fusion Fortress Company Limited	100.00	-	-	-	-	-	-	●
Turtle 2 Company Limited	100.00	n/a	n/a	n/a	n/a	n/a	n/a	●
Turtle 6 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	●
Turtle 9 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	●
Formation 5 Company Limited	79.17	-	-	-	-	-	-	●
Smart Cleaning Solution Company Limited	65.00	-	-	-	-	-	-	●
Roctec Global Public Company Limited	63.43	●	●	●	●	●	●	●
BB Health Venture Company Limited	50.00	-	-	-	-	-	-	●

Our criteria for reporting boundaries and data collection of subsidiaries are as follows:
- All direct subsidiaries of 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 2024/25 (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.
- BTS Groups also holds 73.70% of Rabbit Holdings preferred shares, representing 65.51% of the total voting rights.
- Turtle 4 Company Limited holds 100% of the preferred shares, which is equivalent to 44.90% of the total shares and represents 55% of the total voting rights.

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6.2 INDEPENDENT ASSURANCE STATEMENT

(GRI 2-5)

LRQA Independent Assurance Statement

Relating to BTS Group Holdings Public Company Limited Sustainability Report FY 2024/25

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 2024/25 ("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 BTS Group Holdings Public Company Limited (BTS Group) 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 2021[1] and GRI double materiality assessment guidelines.
- Evaluating the reliability of data and information for only the selected environmental indicators listed below:
  - GRI 3 Materiality assessment
  - 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]
  - Total electricity consumption per car-km for the BTS Green Line network at 2.47 kW/car-km (non GRI)
  - Renewable Energy Certificates (RECs) purchased cover 19% of total electricity consumed on the BTS 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 BTS Group 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'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: 20 June 2025

Opart Charuratana
LRQA Lead Verifier
On behalf of LRQA (Thailand) Ltd.
No. 252/123 (C), Muang Thai – Phatra Complex Tower B.
26th floor, Ratchadaphisek Road., HuayKwang, Bangkok, 10310, THAILAND
LRQA reference: BGK00001223

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

Sustainability Department
BTS Group Holdings Public Company Limited (Headquarters)

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BTS GROUP HOLDINGS PCL

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