

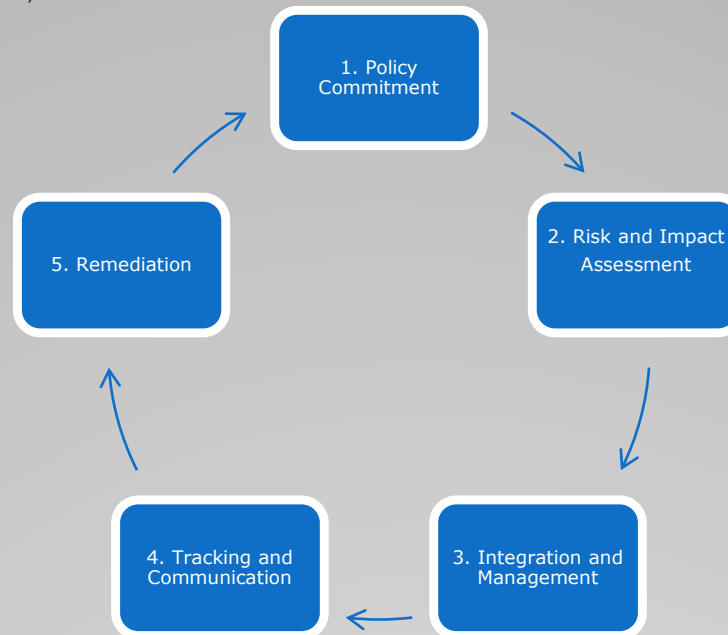
Human Right Due Diligent Report 2023

“นวัตกรรม เพื่อชีวิตที่ดีกว่า”

“Innovation of things”

Human Rights Due Diligence Process

iLECTRIC is committed to respecting the human rights of all stakeholders in own operations and business activities, and avoiding any contribution to adverse human rights impacts that occur through our value chain. By doing so, iLECTRIC has systematically conducted and reviewed Human Rights Due Diligence (HRDD) process every 3 years to identify, assess, prevent and mitigate human rights risks across the entire value chain of the business. The HRDD process includes 5 following steps, which are implemented and developed in accordance with the UN Guiding Principles on Business and Human Rights (UNGPs).



1. Policy Commitment

In 2023, iLECTRIC's Human Rights Policy was established in accordance with national laws and regulations, and international standards, which include the Universal Declaration of Human Rights (UDHR), the UN Guiding Principles on Business and Human Rights (UNGP) and the fundamental Conventions of the International Labour Organization (ILO Conventions).

The policy covers the commitment toward conducting business with respect to human rights principles, and expectation and guidelines on human rights protection for stakeholders such as customers, employees, suppliers and business partners. In addition, iLECTRIC commits to respecting human rights, including freedom of association and collective bargaining including, and to preventing human right risks such as human trafficking, forced labour, child labour, and discrimination.

Communication and training on human rights are regularly arranged to create organization-wide awareness and understanding and to prevent any form of human rights violation.

2. Risk and Impact Assessment - 1

As part of the human rights due diligence process, BBL conducted human rights risk assessment to identify and assess salient risks, and to design prevention and mitigation measures throughout our business activities and operation as well as activities of our value chain. The risk assessment process is as follows:

1) Risk Identification

Identify actual and potential human rights issues related to both iLECTRIC's business activities and operation as well as activities of our suppliers and customers, e.g. forced labour, human trafficking, child labour, land rights, community rights, freedom of association, right to collective bargaining, equal remuneration, discrimination and harassment, data privacy, data security, health and safety, working conditions and market conduct practices.

Consider possibly affected groups and vulnerable groups, e.g. women, children, indigenous people, migrant workers, daily wage workers, third-party contracted workers, local communities, disabled persons, pregnant women, elderly, LGBTQI+, customers and own employees.

2) Conduct human rights inherent risks assessment, not considering the existing mitigation measures/controls.

Rank inherent risks based on severity and likelihood levels.

3) Identify existing mitigation measures/controls and analyze how they can handle the inherent risks.

4) Residual Risk Assessment and Further Actions

Conduct human rights residual risks assessment, considering the existing mitigation measures/controls.

Rank residual risks based on severity and likelihood levels.

Prioritize human rights salient issues and develop additional mitigation measures to reduce the risk levels.

2. Risk and Impact Assessment -2

1) Identification of Risk Issues Related Risk Issues Related to Employees and Suppliers

Employees

- Working conditions
- Health and safety
- Unfair discrimination and harassment
- Data privacy
- Data security
- Freedom of association, assembly, and collective bargaining

Suppliers

- Working conditions
- Health and safety
- Unfair discrimination and harassment
- Data privacy
- Data security
- Freedom of association, assembly, and collective bargaining

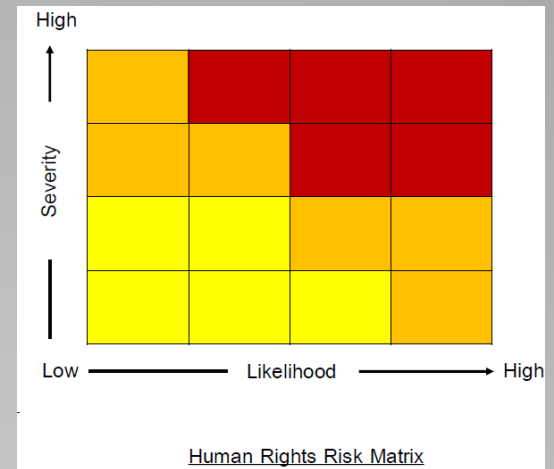
2. Risk and Impact Assessment -3

2-4) Inherent Risk Assessment, Residual Risk Assessment, and Mitigation Measures

The risk assessment was conducted based on a 4x4 human rights risk matrix, considering **severity of impacts and likelihood of events**.

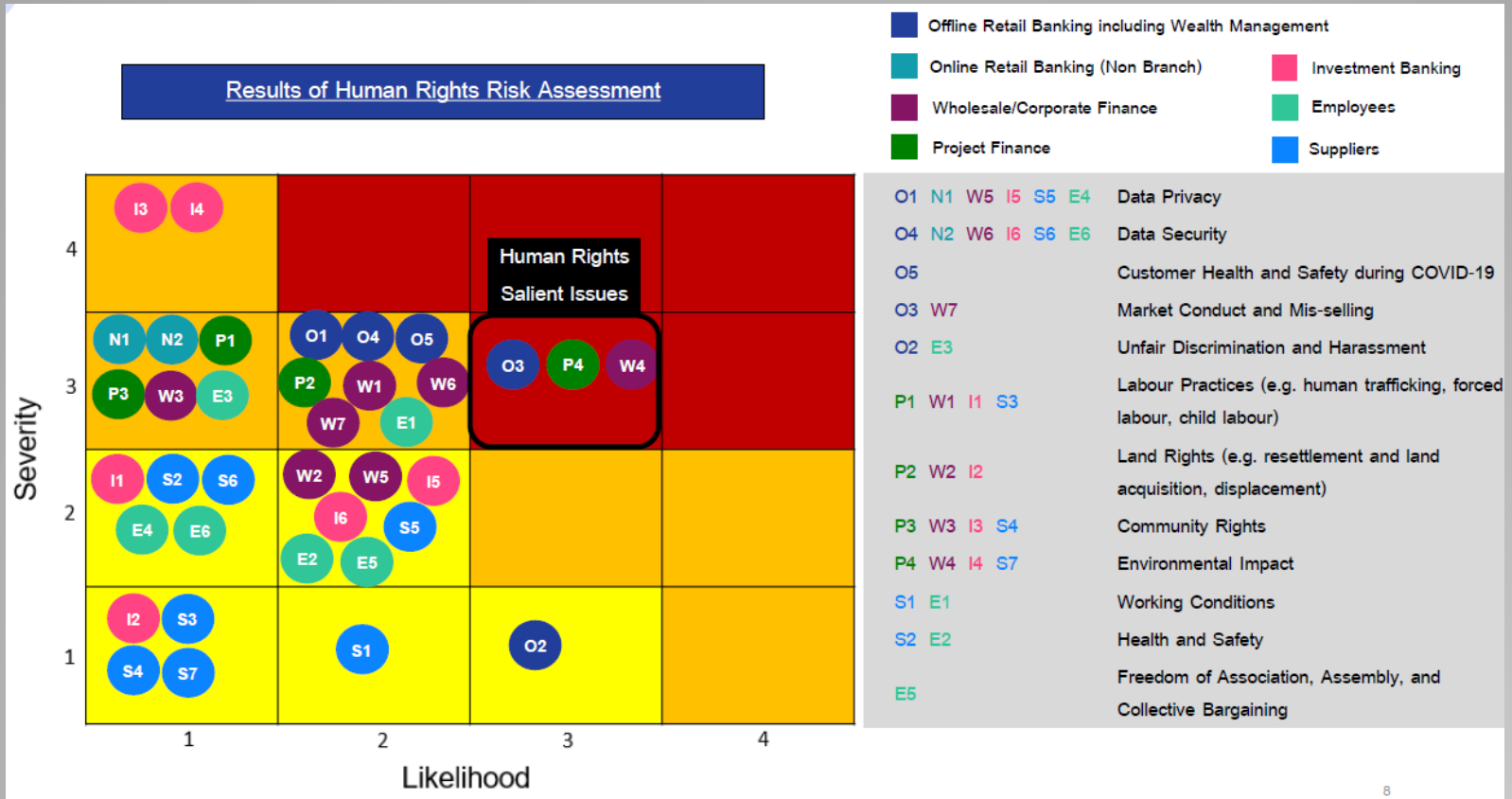
- The assessment takes into account vulnerable groups, **including women, children, indigenous people, migrant workers, daily wage workers, third-party contracted workers, local communities, disabled persons, customers, pregnant women, elderly, LGBTQI+ and own employees.**

- Risk levels are categorized into three groups: high, moderate, and low.



High	High risks are salient human rights risks that need to be addressed with additional prevention/mitigation measures.
Medium	Medium risks are key human rights risks that the existing prevention/mitigation measures have been sufficient to address them, but there may be rooms for improvement. iLECTRIC should regularly monitor the effectiveness of the measures.
Low	Low risks are human rights risks that have been reduced to harmless or insignificant level through prevention/mitigation measures but should still be monitored regularly.

2. Risk and Impact Assessment -4



3. Integration and Management: Salient Risks -2

Human Rights Risk Related to Project Finance: Environmental Impact

Risks:

iLECTRIC is potentially exposed to risk related to environmental impact caused by its customers' projects or operations for example,

- Air pollution, water pollution, hazardous materials, wastes or contaminated substances
- Improper or poor waste management

Affected Stakeholders and Vulnerable Groups:

Local communities, women, children, indigenous people, disabled persons, pregnant women, elderly

Mitigation Measures/Actions:

- Responsible lending policy
- Projects categorized with high or moderate environmental and social impacts must establish proper Environmental and Social Impacts Assessment (ESIA), environmental and social risks and impacts mitigation guidelines or measures, consultation process with affected stakeholders, and grievance mechanism
- Exclusion list is embedded in General Underwriting Standard
- Conducting suppliers background checks and investigation for environmental or social violation, litigation, or prosecution

4. Tracking and Communication

iLECTRIC is committed to respecting human rights of all stakeholders, including vulnerable groups, and to ensuring necessary prevention and mitigation measures, and remediation actions are developed to prevent the occurrence of human rights violation and to mitigate adverse human rights impacts that might have directly or indirectly caused by iLECTRIC's business operation.

Striving for better serving our society and supporting the Sustainable Development Goals (SDGs), iLECTRIC has monitored human rights performance and has provided communication channels for all stakeholders and vulnerable groups to raise their concerns or issues to iLECTRIC. This allows iLECTRIC to conduct human rights investigation and further develops effective mitigation measures and remediation actions.

5. Remediation -1

- 1
 - Integrate results from the human rights risks assessment into human rights risks register
 - Inform and discuss with responsible departments about the risks and impacts
 - Develop mitigation measures for salient human rights risks to reduce the likelihood of adverse events and their severity of impacts, and
 - Determine appropriate action plans
- 2
 - Implement the action plans by responsible departments
 - Report the implementation to stakeholders, including vulnerable groups
- 3
 - Monitor the effectiveness of existing and newly implemented mitigation measures
 - Report the progress and challenges encountered to responsible executives, and
 - Develop remediation actions for affected stakeholders, including vulnerable groups when adverse human rights impacts do occur
- 4
 - The remediation actions, including options to compensate in kind or in monetary terms need to be approved by responsible executives before being implemented
 - When the adverse events occur, inform the affected stakeholders about remediation actions taken. In addition, feedbacks received from the affected persons may lead to further actions if necessary

5. Remediation -2

Remediation Actions Taken

From the 2023 assessment, there were no cases of human rights violations reported through any of our communication, reporting, and whistleblowing channels. Thus, there were no actual remediation actions taken. However, iLECTRIC will keep monitoring and preventing human rights violations, as committed, to ensure timely and sufficiently response to such violations as well as their adverse consequence