



**"Delivery Sustainable Growth with Innovation"**

**Mr. Chaiwat Kovavisarach, President and Group Chief Executive Officer, Bangchak Corporation**

**Mr. Sarath Ratanavadi, Chief Executive Officer, Gulf Energy Development**

**Mr. Wichan Jitpukdee, Chief Executive Officer, SCGP**

**Moderator: Mr. Manpong Senanarong, Senior Executive Vice President, The Stock Exchange of Thailand**

**Mr. Sarath (Gulf Energy)**

- In the past, coal power generations had been the popular energy source, yet the heavy emitter. Later years, where climate change mitigation and adaptation are a global agenda, we came up with no coal policy and found that transitioning to green and renewable energy is a must and will be our opportunities. Of course, there will be a risk of being lack behind or remaining business-as-usual.
- Natural gas (LNG) is our competitiveness while offshore, onshore wind, and solar is the key opportunities. However, we found that onshore wind the most suitable for Thai's landscape. Then, we expand onshore wind and solar domestically and internationally in order to develop our green portfolio.
- Because of the fluctuated energy trend, the shortage of gas supply, and geopolitical issues, we are now emphasizing on portfolio diversification for mitigating risks and pursuing sustainable growth; for instance, renewable energy (hydropower) and digitization (AI and Blockchain).
- Digitization, technology and innovation will be the next significant turning point, playing significant roles to change the landscape.

**Mr. Chaiwat (Bangchak Corporation)**

- Bangchak plans to achieve carbon neutrality by 2030 and net zero by 2050, ahead of the government commitment. We are aware of ourselves being a heavy emitter and dedicated to decarbonize. To transitioning towards net-zero and greening our portfolio, we divert our investment into innovation and technology.

- Our recommendations for Thailand to move forward and achieve carbon neutrality by 2050 are to expedite green transition to renewable energy, to cap on carbon emissions, to divert fund to renewable technologies, and to standardize one single certification that enabling the drive to collaboratively move forward.
- On the other hand, our strategic pathway to net zero by 2050 consists of a breakthrough performance with efficiency improvement on our current BAU, conserving nature and society, and focusing on green portfolio, carbon sequestration technology, and offsetting.
- We turn ESG into business platform by creating green ecosystem and encourage innovation particularly on green energy and bio-based products. Sustainable Aviation Fuels (SAFs) is also being targeted due to its high-value added and business opportunity.
- We would like to solve the trilemma of energy security, affordability, and sustainability. Therefore, every initiative is well-designed based on inclusivity of every stakeholders along the value chain.

**Mr. Wichan (SCGP)**

- ESG is at the core of SCGP Circular Business Model, we target for 100% of packaging to be recyclable, reusable, or compostable in 2025. SCGP key strategic plans are as follows:
  - Strengthen ASEAN operations and expand to international packaging material recycling business
  - Enlarge collaborations with over 145 recycling partners at multiple levels
  - Influencing community & consumer on sustainable waste management
- Since ESG is our core values and DNAs. We moved from SCG ESG Pathway to ESG 4 Plus: 1) Net zero by 2050 2) Go green by providing green products 3) Reducing inequalities along the value chain 4) Strengthening collaboration among every stakeholder to drive sustainable growth. Plus, trust through transparency in all operations. This will create the country's reputation and more collaboration.
- We have been doing a lot of R&D in the past few years to ensure resilient organization. First is to grow at the core by innovating our sustainable packaging. Second is to expand to adjacent fields by establishing online platform and channels to catch the moving trends. Third is to break out into new challenging business such as healthcare & medical supply. And lastly is to integrate ESG and innovation to accelerate towards the net zero.
- Yet, the most supportive government policy is the waste management and circularity since this will be beneficial to businesses, investors, and the society as a whole.