

IFRS S2 Climate-related Disclosures 2025/2026

Aligned with International Financial Reporting Standards (IFRS) S2 Climate-related Disclosures.

1. Introduction

- 1.1 Executive Summary
- 1.2 About Energy Absolute
- 1.3 Purpose of this report and alignment with TCFD and IFRS S2

2. Governance

- 2.1 Board Oversight of Climate-Related Risks and Opportunities
- 2.2 Management's Role and Accountability Structure
- 2.3 Climate-Related Management Incentives

3. Strategy

- 3.1 Climate-Related Risks and Opportunities
- 3.2 Climate Scenario Analysis
- 3.3 Climate Resilience and Strategy
- 3.4 Climate Effects on Financial Position

4. Climate-Related Risk Management Procedures

- 4.1 Processes to Identify and Assess Climate-Related Risks
- 4.2 Processes for Managing Climate-Related Risks
- 4.3 Integration into Enterprise Risk Management (ERM)

5. Metrics and Targets

- 5.1 Climate Metrics
- 5.2 Climate Targets

6. Annex

- 6.1 Reference
- 6.2 IFRS S2 Content Mapping Table
- 6.3 GHG Calculation Methodology
- 6.4 GHG Data Performance

1

Introduction

IFRS S2 Climate-related Disclosures 2025

Executive Summary

Energy Absolute Public Company Limited (the Group) has conducted a comprehensive International Financial Reporting Standards (IFRS) S2 evaluation, providing a rigorous assessment of its strategic and financial resilience against climate-related physical risks, transition risks, and emerging opportunities. This disclosure is structured across three primary business segments: Renewable Energy, Bio Innovation, and the EV Ecosystem. Overall, the Group's diversified portfolio structure functions as a robust safeguard against shifting market dynamics, demonstrating high baseline adaptability while positioning the Group to capture expanding low-carbon market share globally.

The physical risk analysis reveals that acute vulnerabilities are highly localized; Cyclone exposure at the southern wind farm presents a likelihood-weighted financial impact of up to 100 million baht, while the risk remains very low for all other sites. EV Ecosystem faces increased riverine and coastal flooding risks over time, particularly under a pessimistic scenario. Extreme heat impacts the solar business more than other business groups, as rising surface temperatures can directly reduce operating efficiency. Since water stress affects most regions of Thailand, nearly all business groups, except the wind power plants, are exposed to this climate hazard. On the transition risk, short-term pressures through 2030 are driven by evolving carbon taxation landscapes and shifting regulations. However, transition opportunities provide a competitive advantage, since the Group's businesses are positioned to support climate mitigation, and regulatory updates directly drive market demand for its low-carbon solutions.

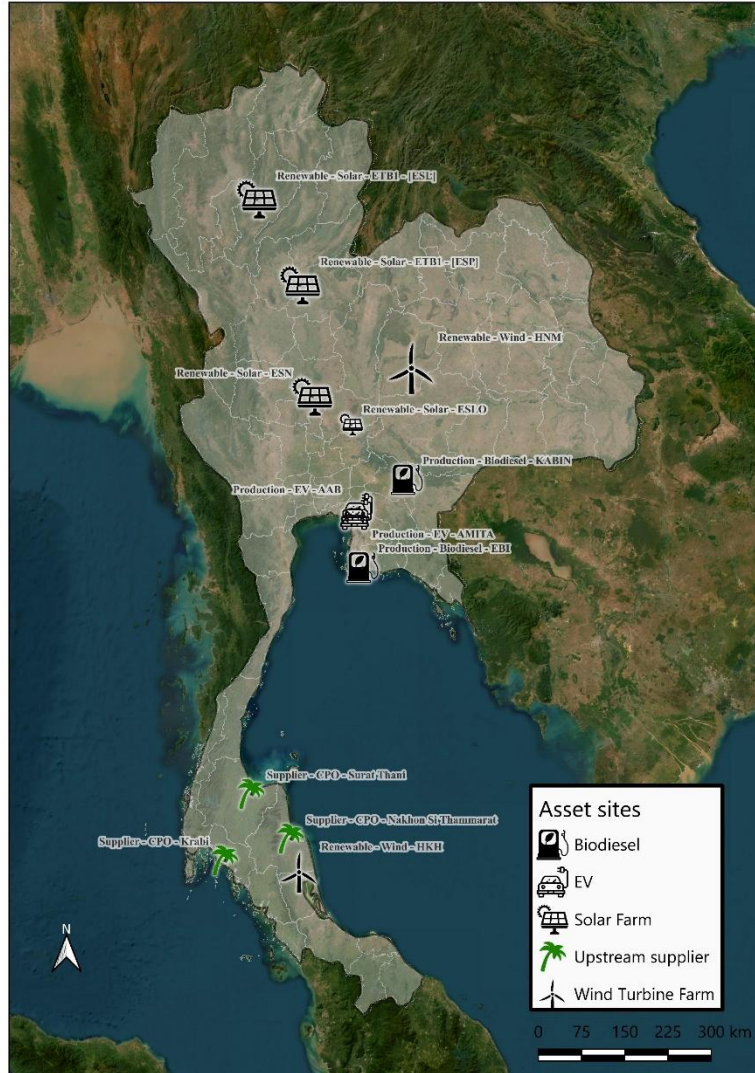
In response to these climate factors, the Group has proactively embedded climate mitigation, adaptation, and sustainability frameworks into its core strategy. This includes the Group's Net-Zero Transition Plan, which integrates Internal Carbon Pricing into capital allocation, drives operational efficiency enhancements, accelerates greenhouse gas reductions, and secures long-term sustainable growth.

1.2 About Energy Absolute



1.2 About Energy Absolute

Spatial Information of Project Sites



No.	Business Group	Site Name	Sites	Locations
1	Renewable Plants	Hadkunghan Wind Farm	70 Turbines	Songkhla, Nakhon Si Thammarat
2		Hanuman Wind Farm	108 Turbines	Chaiyaphum
3	Renewable Plants	Lopburi Solar Farm	1	Lopburi
4		Nakhon Sawan Solar Farm	1	Nakhon Sawan
5		Lampang Solar Farm	1	Lampang
6		Phitsanulok Solar Farm	1	Phitsanulok
7	Bio Innovation	Energy Absolute Public Company Limited (Kabinburi)	1	Prachinburi
8		EA Bio Innovation Co., Ltd.	1	Rayong
9	EV Ecosystem	Amita technology (Thailand) Co., Ltd.	1	Chachoengsao
10		Absolute Assembly Co., Ltd.	1	Chachoengsao

The Group structured this IFRS S2 reporting scope into three primary business segments: Renewable Plants, Bio Innovation, and the EV Ecosystem. Within the Renewable Plants, the climate risk analysis for the two wind farm sites is disclosed separately, reflecting the vastly different regional climate impacts they face due to their distinct geographic locations. The Bio Innovation segment consolidates the Group's biodiesel, green diesel, and sustainable aviation fuel (SAF) businesses, while the battery and electric vehicle (EV) assembly businesses are combined and disclosed under the EV Ecosystem business group.

1.3 Purpose of this report and alignment with TCFD and IFRS S2

The Group has set up the Corporate Governance and Sustainability Committee to consider potential risks, impacts, and opportunities relating to climate change which may affect our business. The Group has analyzed and assessed both potential risk and opportunities from climate-related issues in accordance with the Task Force on Climate-Related Financial Disclosures (TCFD) and International Financial Reporting Standards (IFRS) S2 which includes four core elements of organizational operation: governance, strategy, risk management and metrics & targets. Moreover, this report also includes more specific and financially material disclosure requirements.

Governance

Disclosing the oversight and roles of the board and management in managing climate-related risks and opportunities.

Strategy

Identifying short-, medium-, and long-term climate-related risks and opportunities, including their current and anticipated financial effects and the use of scenario analysis.

Risk Management

Explaining how climate risks are identified, assessed, and integrated into the Group's overall risk management system.

Metrics and Targets

Requiring the disclosure of Scope 1, 2, and 3 GHG emissions, emissions intensity, transition plan targets, and their financial impacts. These enhanced disclosures aim to provide investors with clear, comparable, and decision-useful information.



GOVERNANCE



STRATEGY



**RISK
MANAGEMENT**



**METRICS &
TARGETS**



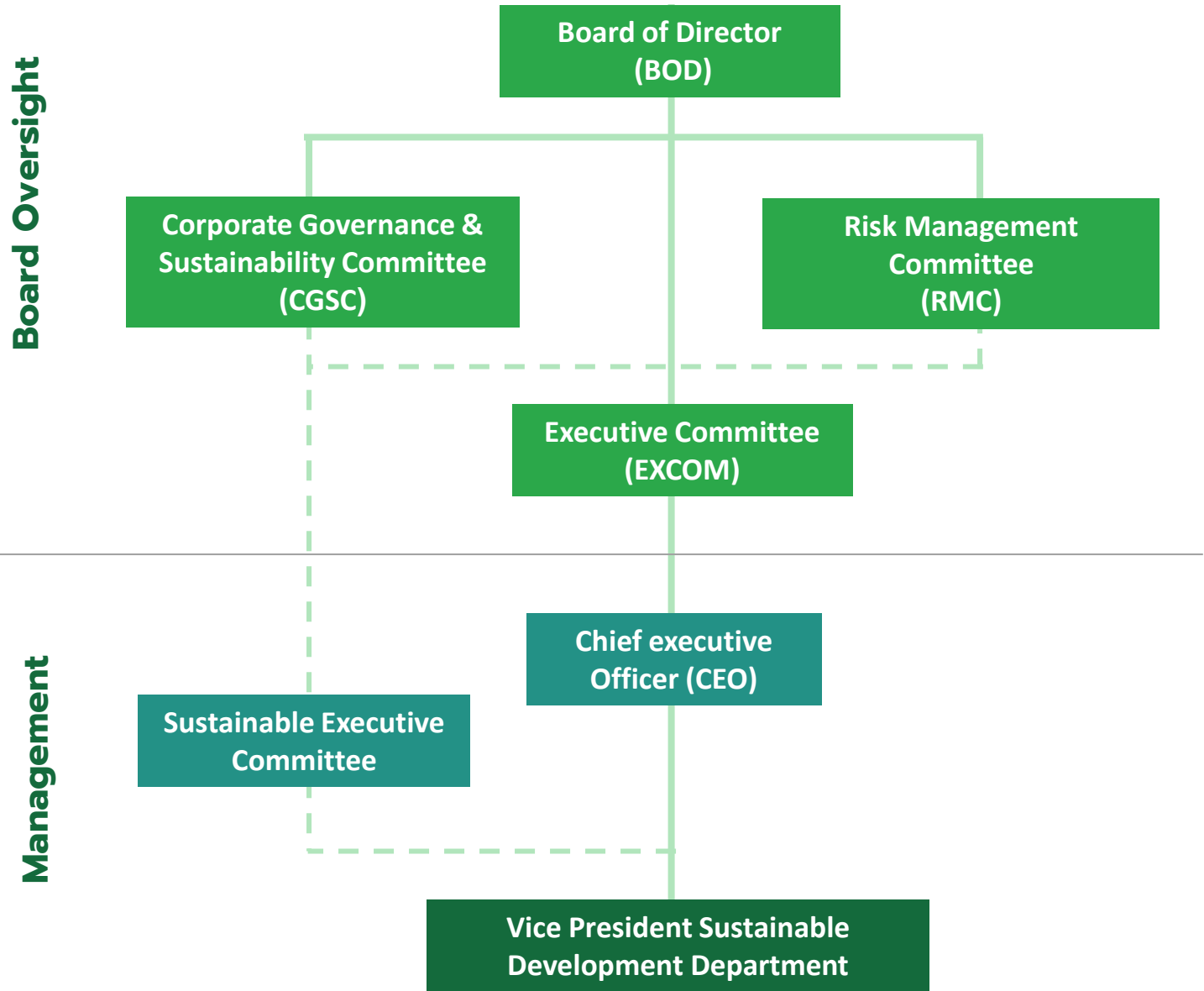
*Core Elements of Recommended Climate-Related Financial Disclosures
Aligned with TCFD and IFRS Sustainability (IFRS S2) [1]*

2

Governance

IFRS S2 Climate-related Disclosures 2025

2.1 Board Oversight of Climate-Related Risks and Opportunities



The Group has established a robust governance structure and process to ensure that climate-related risks and opportunities are effectively integrated into its strategic decisions, operations, and financial reporting, in alignment with the requirements of the IFRS S2 standard.

Remarks: This position, the Vice President of the Sustainable Development Department, carries responsibilities comparable to those of a Chief Sustainability Officer (CSO). This role is responsible for leading the Group’s sustainability and climate strategy, overseeing ESG-related initiatives, and ensuring alignment with global sustainability standards and stakeholder expectations.

2.1 Board Oversight of Climate-Related Risks and Opportunities

Board-Level Oversight

The Board of Directors (BOD) has the ultimate responsibility for the oversight of climate-related issues, setting the Group's vision, policies, and strategic direction. Climate-related agenda will be included in the Board of director's meeting at least 4 times per year. To ensure effective execution, the Board has delegated specific responsibilities to its sub-committees as follows:

Corporate Governance & Sustainability Committee (CGSC)

- **Role and Responsibilities:** Appointed by the Board, the CGSC is directly responsible for overseeing climate-related issues, planning strategies, and monitoring performance. The Group's governance structure includes a dedicated committee responsible for reviewing, advising, and refining corporate strategies and sustainability targets.
- **Oversight Process and Information Used:** The CGSC convenes quarterly to systematically monitor and assess performance against targets. These meetings involve the review of risk and opportunity assessments conducted in line with the TCFD framework, and consideration of financial tools such as Internal Carbon Pricing (ICP) to support investment decisions in low-carbon projects.
- **Target Setting and Monitoring:** The CGSC plays a key role in reviewing and endorsing the Group's climate-related targets, which include achieving Carbon Neutrality by 2040 and Net Zero GHG emissions by 2050

Risk Management Committee (RMC)

- The RMC is responsible for assessing and managing climate-related risks and ensuring these risks are systematically integrated into the Group's overall enterprise-wide risk management process.

2.2 Management's Role and Accountability Structure

Management's Role

Under the Board's oversight, management plays a critical role in executing the climate strategy through a well-defined structure:

Executive Committee (EXCOM) and Chief Executive Officer (CEO)

- Responsible for driving and managing the implementation of strategies and policies approved by the Board to achieve the Group's objectives.

Sustainable Executive Committee

- This management-level committee is established to support operational execution.
- It functions as a cross-functional working group to drive and coordinate the implementation of sustainability projects across various business units.

Vice President, Sustainable Development Department

- This position carries responsibilities comparable to those of a Chief Sustainability Officer (CSO).
- **Formal Mandate:** The role's primary responsibilities are to lead the Group's sustainability and climate strategy, oversee ESG-related initiatives, and ensure alignment with global sustainability standards and stakeholder expectations.
- **Reporting Lines:** This position has a direct reporting line to the CEO and a functional reporting line to the CGSC and RMC.

2.3 Climate-Related Management Incentives

The Group believes that linking climate-related performance to its reward and remuneration system is a key mechanism for driving strategy and fostering accountability across the Group. Consequently, the Group has set key performance indicators (KPIs) as Climate-Related Management Incentives for executives and employees to drive efforts to achieve the targets of the Group.

Summary Table of Climate-Related Management Incentives

Level	Type of Incentive	KPI/Program related to climate change
Chief Executive Officer (CEO)	Monetary	The CEO's monetary remuneration is evaluated based on performance measured against a comprehensive and balanced scorecard of KPIs. This demonstrates the integration of climate and ESG goals into the core business operations. Key indicators include : Climate and ESG-related KPIs: • Climate-Related Management : A target related to GHG emissions reduction by 3% • Safety Performance and Management : Zero Fatality • Increase collaboration by collaborating with other organizations
Business Unit Manager	Monetary	For managers and employees, the Group has established the "EA Inside EA Program" to promote innovation in energy efficiency and greenhouse gas reduction. Employees who develop successful projects receive monetary incentives as a reward.
Employee	Monetary	

3

Strategy

IFRS S2 Climate-related Disclosures 2025

3. Strategy

The Group recognizes climate change as a material systemic risk and a defining factor for long-term business resilience. The Group's strategy is anchored in the Paris Agreement's goal to limit global warming to well below 2°C, while pursuing efforts toward 1.5°C. This is further supported by an operational commitment to achieve net-zero greenhouse gas (GHG) emissions by 2050.

To ensure the business model remains resilient in a low-carbon economy, the Group has integrated climate considerations into its core strategic pillars. This chapter illustrates how the Group identifies and evaluates climate-related risks and opportunities across its business operations and both upstream and downstream value chains. For this report, the Group's operations are divided into three primary business groups: Renewable Plants, Bio Innovation, and EV Ecosystem. By aligning its growth with global climate mitigation and adaptation goals, the Group aims to deliver sustainable value to its shareholders and stakeholders while supporting Thailand's national energy transition.

Climate-Related Risks and Opportunities

In 2025, the Group conducted a comprehensive Climate Risk and Opportunity Assessment to identify factors that could reasonably be expected to affect its financial position, operational performance, and value chain. Referencing the Industry-based Guidance on Implementing IFRS S2, the Group identified the specific climate-related risks and opportunities expected to affect its prospects. This systematic identification ensures that the Group's capital allocation and innovation pipeline are sufficiently robust to navigate a range of potential climate futures.

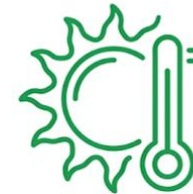
Initially, the Group identified the climate-related risks and opportunities to its business operations. In alignment with international reporting frameworks, these climate-related risks are categorized into physical risks and transition risks.



Cyclone



Flooding



Extreme Heat



Water Stress

3.1 Climate-Related Risks and Opportunities – Physical Risks

Climate-Related Risks

Physical Risks

Physical climate risks encompass both acute (event-driven) hazards and chronic (long-term) shifts in meteorological patterns. These risks lead to direct financial impacts through asset damage and operational disruptions, while simultaneously triggering indirect, cascading impacts across the Group's upstream feedstock and downstream logistics supply chains.

Physical Risk	Description of the Climate-related Physical Risks on Businesses
Cyclone (Acute / Event-Driven)	• Direct Asset Damage: High-velocity winds and severe storms might cause structural damage to power generation and manufacturing assets. • Operational Disruption: Storm conditions might lead to power grid disconnections, causing a facility downtime. • Supply Chain Impact: Severe weather blocks transport networks, delaying the delivery of raw materials, causing a supply chain disruption.
Flood from Riverine and Coastal (Acute / Event-Driven)	• Infrastructural Damage: Heavy rainfall and coastal surges cause flooding that might erode infrastructure foundations. • Equipment Damage: Water ingress might lead to engine short-circuits and equipment damage. • Supply Chain Impact: Riverine flooding might drown agricultural crops, cutting off the supply of raw feedstocks and driving up procurement costs.
Extreme Heat (Chronic / Long-Term Shift)	• Efficiency Losses: High ambient temperature affects solar panel temperature leading to efficiency drop and lower power output. • Increased Operating Costs: Higher cost of cooling consumption in a production line. Heat stress could lead to an efficiency drop and raise feedstock costs.
Water Stress (Chronic / Long-Term Shift)	• Production Constraints: The productions depend on water for cooling, steam generation, and chemical processing. Regional water rationing forces manufacturing lines to either buy expensive water or a limitation of water access amount. • Generation Losses: Restricted water access limits cleaning cycles. It might lower total sunlight absorption and power output over time.

3.1 Climate-Related Risks and Opportunities – Transition Risks

Climate-Related Risks

Transition Risks

Transitioning to a low-carbon economy involves significant shifts across four primary areas: policy and legal, technology, market dynamics, and reputation. Depending on the speed and scale of these developments, transition risks can result in varying levels of financial and operational impact on the Group.

Transition Risk	Description of the Climate-related Transition Risks on Businesses
Policy & Legal	Emerging of climate change act will establish the risk from an implementation of carbon pricing mechanisms and a trade barrier from a stricter climate restriction, e.g. cross-border carbon tariff. Supply chain disruption might get an effect from geoeconomics. The change in government subsidies, e.g. the expiration of a renewable energy adder subsidy.
Market	Accelerated demand for clean technologies is intensifying competition within the sector, potentially triggering price wars. Concurrently, surging global demand for critical raw materials for low-carbon technologies could escalate input costs.
Technology	The rapid pace of global innovation on new clean technologies could obsolete the current existing technologies. The Group is actively mitigating this risk by seeking strategic partners, continuing following the trend of technologies.
Reputation	The rapid acceleration of climate change could significantly challenge the Group's adaptation capabilities. Any deficiencies in climate mitigation and adaptation strategies, particularly regarding compliance with evolving climate-related regulations, could expose the Group to substantial reputational risk.

Climate-Related Opportunities

Efforts to mitigate and adapt to climate change also generate opportunities across five primary categories: resource efficiency, energy sources, products and services, markets, and resilience. While these climate-related opportunities vary depending on the region, market, and industry, the Group’s businesses are directly aligned with the global transition toward a low-carbon economy. This alignment presents significant strategic opportunities to simultaneously advance green innovation, develop new revenue streams, and enhance competitiveness within clean energy markets.

Transition Opportunity	Description of the Climate-related Transition Opportunities on Businesses
Resource Efficiency	Optimizing production processes reduces everyday operating costs. Implementing advanced technologies, such as AI, enables process optimization and improves predictive maintenance. In the long term, repowering existing production equipment with higher-efficiency components lowers overall operational expenditures.
Energy Source	Transitioning our manufacturing operations toward self-generated renewable energy, or non-fossil fuels lead to reduction in operational carbon footprint, ensures a reliable, and reduce the risk on a carbon regulation.
Products and Services	Innovating low-emission products strengthens the Group's competitive position. Growing demand for clean technologies allows us to capture new revenue streams. This includes expanding our commercial offerings in electric vehicles, advanced batteries, and biofuels, alongside environmental commodities.
Markets	Expanding into key low-carbon segments enables the Group to diversify its revenue portfolio. This strategy could unlock entirely new revenue streams while strengthening and extending existing business lines.
Resilience	The Group builds strong transition resilience through its diversified green business portfolio. Operating across multiple, complementary clean energy sectors, such as renewable power generation, energy storage, and biofuels, insulates our business from market or policy shocks in any single industry, ensuring long-term financial stability.

Climate Scenario Analysis

To assess its strategic resilience, the Group conducted a Climate Scenario Analysis incorporating both qualitative and quantitative inputs. The scope of this assessment covers three primary business groups: Renewable Plants, Bio Innovation (biodiesel, green diesel and SAF), and EV Ecosystem.

In accordance with IFRS S2 and the Group's Net-Zero Transition targets, climate-related risks and opportunities were evaluated across three defined timeframes:

- **Short-term:** Through 2030
- **Medium-term:** Through 2040
- **Long-term:** Through 2050

To model potential futures for its climate-related physical risk analysis, the Group utilized two Shared Socioeconomic Pathways (SSPs) from the Intergovernmental Panel on Climate Change (IPCC):

- **SSP1-2.6 (Low-carbon / optimistic pathway):** Aligns with the Paris Agreement's primary target to limit global warming to well below 2°C by 2100. This scenario reflects strong global climate commitments and is characterized by rapid policy shifts, stringent carbon pricing, and the accelerated adoption of clean technologies.
- **SSP5-8.5 (High-Emission / Pessimistic Pathway):** Represents the upper limits of anticipated climate risks in the absence of effective climate policy, projecting severe global warming of 3.3°C to 5.7°C by 2100.

To assess the resilience of its business strategy and evaluate market-driven transition risks and opportunities within the global energy and transportation sectors, the Group utilized the following International Energy Agency (IEA) scenarios:

- **IEA 2°C:** Reflects a rapid transition pathway characterized by aggressive policy shifts toward net-zero targets aligned with the Paris Agreement, elevated carbon pricing, and accelerated clean energy adoption.
- **IEA STEPS (Stated Policies Scenario):** Represents a more conservative transition pathway, modeling a trajectory based solely on currently implemented government policies and measures.

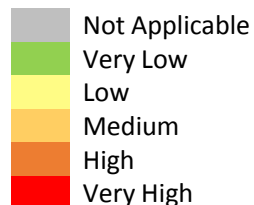
3.2 Climate Scenario Analysis – Qualitative Analysis

The Group conducted a qualitative risk and opportunity analysis to identify potential climate-related risks and evaluate their expected impact. This assessment enables the Group to implement appropriate mitigation strategies and adapt its operations to the effects of climate change.

Qualitative Physical Risk Analysis

The risk levels presented in the qualitative heat map were derived by combining the severity of each hazard with its likelihood of occurrence across the defined timeframes (2030, 2040, 2050) and climate scenarios (SSP1-2.6, SSP5-8.5).

To obtain historical and projected climate data for its physical risk analysis, the Group utilized internationally recognized, open-access platforms, including the Climate Change Knowledge Portal (CCKP), Think Hazard, WRI Aqueduct, and the WWF Water Risk Filter. Within the CCKP framework, the Coupled Model Intercomparison Project Phase 6 (CMIP6) was used for forward-looking projections, while the ERA5 reanalysis dataset provided the historical baseline.



Physical Risk	Business Unit	SSP1-2.6			SSP5-8.5		
		2030	2040	2050	2030	2040	2050
Cyclone	Wind (S)	High	High	Very High	Very High	Very High	Very High
	Wind (NE)	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
	Solar	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
	Bio Innovation	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
	EV Ecosystem	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
River Flood	Wind (S)	Very Low	Very Low	Very Low	Low	Low	Low
	Wind (NE)	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
	Solar	Low	Low	Medium	Low	Medium	Medium
	Bio Innovation	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
	EV Ecosystem	Low	Medium	High	High	Very High	Very High
Coastal Flood	Wind (S)	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
	Wind (NE)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Solar	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Bio Innovation	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
	EV Ecosystem	Very Low	Medium	Very High	Very Low	Medium	Very High
Extreme Heat	Wind (S)	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
	Wind (NE)	Very Low	Very Low	Very Low	Very Low	Very Low	Very Low
	Solar	Low	Low	Medium	Low	Medium	Medium
	Bio Innovation	Very Low	Very Low	Very Low	Very Low	Very Low	Low
	EV Ecosystem	Very Low	Very Low	Low	Very Low	Low	Low
Water Stress	Wind (S)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Wind (NE)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Solar	Low	Low	Low	Medium	Medium	Medium
	Bio Innovation	Low	Low	Low	Low	Low	Low
	EV Ecosystem	Medium	Medium	Medium	Medium	High	High

Qualitative Physical Risk Analysis (cont.)



Renewable Plants

Based on the qualitative risk heat map, the most critical risk identified is a cyclone event at the wind farm in the southern region. Under the pessimistic scenario, climate change directly intensifies the frequency

and severity of storms, particularly in coastal areas. In contrast, the probability of a cyclone affecting any of the solar farms is negligible. However, the solar farm could face a low-to-medium risk from riverine flooding. Water stress and extreme heat also present low-to-medium risks to solar operations. Rising ambient temperatures increase solar panel operating temperatures, resulting in reduced efficiency. Furthermore, maximizing energy yield requires the regular removal of surface debris, a process that can become more challenging during water stress events.



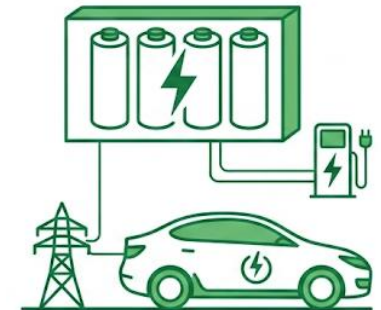
Bio Innovation

As a manufacturing operation, bio innovation production depends heavily on water for steam generation, making water stress a more significant factor than any other climate-related risk. Across all three timeframes and both scenarios, the water stress risk level is assessed as low-to-medium.

While this risk level is projected to remain stable over time, it represents the most notable physical risk for the Bio Innovation, as almost all other hazards remain at a very low risk level.

EV Ecosystem

The Battery & EV manufacturing segment is exposed to both riverine and coastal flooding due to the coastal location of its production facilities. The progression of climate change significantly amplifies these hazards, escalating them from the very low to the very high-risk levels over the assessed timeframes. Notably, under the pessimistic scenario, riverine flooding is projected to reach the very high-risk level by 2050. Water stress represents the second most significant physical risk, posing a medium-to-high risk across both scenarios and potentially impacting water availability for manufacturing processes.



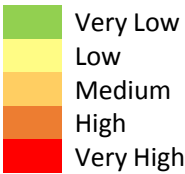
Qualitative Transition Risk Analysis

This qualitative assessment provides a comprehensive overview of key transition risks across the Group’s businesses. It evaluates distinct climate scenarios (IEA STEPS and IEA 2°C) across defined time horizons (2030, 2040, 2050) to inform the Group’s strategic planning and ensure long-term resilience.

Category	Business Group	IEA STEPS			IEA 2°C		
		2030	2040	2050	2030	2040	2050
Policy & Legal	Wind	Very Low	Low	Low	Very Low	Low	Low
	Solar	Very Low	Low	Low	Very Low	Low	Low
	Bio Innovation	Low	Low	Medium	Medium	Medium	High
	EV Ecosystem	Very Low	Low	Low	Low	Medium	Medium
Market	Wind	Very Low	Low	Low	Low	Medium	Medium
	Solar	Low	Low	Medium	Low	Medium	High
	Bio Innovation	Low	Low	Medium	Low	Medium	High
	EV Ecosystem	Low	Medium	Low	Medium	Medium	Low
Technology	Wind	Very Low	Low	Low	Very Low	Low	Low
	Solar	Very Low	Low	Low	Low	Low	Medium
	Bio Innovation	Low	Low	Medium	Low	Medium	High
	EV Ecosystem	Low	Medium	Medium	Medium	High	High
Reputation	Wind	Very Low	Low	Low	Low	Low	Medium
	Solar	Very Low	Low	Low	Very Low	Low	Low
	Bio Innovation	Low	Low	Medium	Low	Medium	Medium
	EV Ecosystem	Low	Low	Low	Medium	Medium	Low

Renewable Plants

- Government incentives for renewable energy are expected to decrease as market competition intensifies. Consequently, electricity selling per unit may also decline over time.
- New renewable energy projects are expected to face progressively stricter

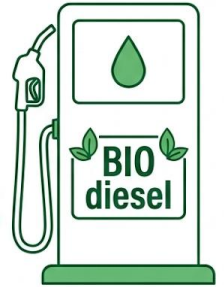


environmental and land-use regulations, making strategic site selection an increasingly critical determinant of long-term project viability.

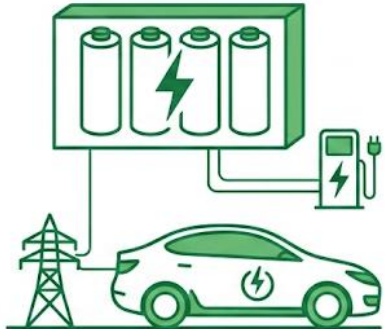
Qualitative Transition Risk Analysis (cont.)

Bio Innovation

- As sustainability-related trade regulations and certification requirements tighten, the Group is strengthening due diligence on its biodiesel feedstock suppliers. Supplier non-compliance could expose the Group to material reputational risk.
- The existing climate change-related international trade-barrier schemes may expand to encompass the biodiesel sector.
- Rising global demand for low-carbon fuels may intensify competition for agricultural raw materials, such as crude palm oil and used cooking oil, potentially increasing operating expenses. However, this exposure is partially mitigated by Thailand's position as a major palm oil producer, ranking third globally according to data from the Thailand Board of Investment [2].
- A consumer shift toward electric vehicles (EVs) could displace internal combustion engine vehicles, possibly reducing the demand for diesel and biodiesel. However, this impact may be partially offset by rising regulatory trends toward higher biodiesel blending mandates and limitations in EV capacity.



EV Ecosystem



- Geoeconomic confrontations could lead to the weaponization of trade, where export controls imposed by resource-rich nations restrict access to critical raw materials required for battery and EV supply chains. To mitigate sudden supply disruptions and associated cost inflation, the Group must secure alternative sourcing channels and maintain comprehensive contingency plans.
- Rising ambient temperatures may increase the likelihood of battery failures or thermal incidents. Consequently, quality control protocols and technological safety standards must be continuously enhanced to minimize operational losses and safeguard the Group's reputation.
- The rapid advancement of green technologies could shift market demand and render existing technologies obsolete. The emergence of newer operational alternatives that are more cost-effective presents a risk to the Group's market competitiveness.

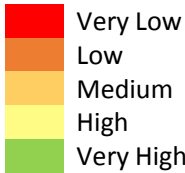
Qualitative Transition Opportunity Analysis

This qualitative assessment provides a comprehensive overview of key climate-related opportunities across the Group’s three primary business groups: Renewable Plants, Bio Innovation, and EV Ecosystem. The assessment evaluates distinct climate scenarios (IEA STEPS and IEA 2°C) across defined time horizons (2030, 2040, 2050) to inform the Group’s strategic planning and ensure long-term resilience.

Category	Business Group	IEA STEPS			IEA 2°C		
		2030	2040	2050	2030	2040	2050
Climate Opportunity	Wind						
	Solar						
	Bio Innovation						
	EV Ecosystem						

Renewable Plants Business

- The International Energy Agency’s (IEA) World Energy Outlook 2025 projects that the combined share of wind and solar in power generation will rise to 15–40% by 2035 and approximately 55% by 2050, even under the STEPS scenario [3]. Additionally, Thailand’s Power Development Plan (PDP) 2024 targets a 51% share of renewable energy by 2037 [4]. Beyond broader market trends and national policies, incremental demand will be driven by green investments and climate-acceleration mechanisms, including data centers, corporate Power Purchase Agreements (PPAs), CBAM-driven Renewable Energy Certificate (REC) premiums, and carbon trading. Collectively, these factors signal robust demand for the Renewable Plants business across both current and future projects.
- While flood-prone locations present inherent physical risks, wind resources in these areas are typically stronger. Consequently, turbines situated within these zones tend to achieve higher energy yields than those outside locations [5].
- The expansion of green power-to-X technologies, such as green hydrogen, could transform the business model of renewable energy developers from weather-dependent utility providers into primary suppliers for heavy industry. This shift establishes a secure corporate market, enabling developers to secure long-term PPAs at premium rates.



3.2 Climate Scenario Analysis – Qualitative Analysis

Bio Innovation Business

- Thailand's Department of Energy Business and the Civil Aviation Authority of Thailand (CAAT) have introduced the Thai National SAF Mandate, requiring an initial 1% SAF blend starting in 2026, which will progressively increase to 8% by 2036 [6]. Blending SAF is increasingly becoming a strategic alternative for airlines over purchasing costly CORSIA carbon offsets, directly driving growth for the Group's SAF business.
- On the export side, international regulations such as ReFuelEU mandate SAF blending for aviation fuel [7]. Because the Group's SAF product is certified under the International Sustainability and Carbon Certification (ISCC) framework, it can be exported at premium prices.
- Domestically, the Thai government enforces minimum biodiesel blending requirements for the transportation sector, with the draft National Oil Plan 2024 establishing Diesel B7 as the baseline for diesel consumption and a blending proportion that could increase to a range of 5.0% to 9.9% [8]. This plan secures a reliable baseline level of demand for the Group's biodiesel, ensuring that any future increases in mandated blending percentages will directly expand its addressable market.
- As national and global policies progressively phase out conventional fossil fuels, demand is projected to shift toward low-carbon alternatives. This trend favors the Group's biodiesel products, which can replace conventional diesel with minimal modifications to existing engines and fueling infrastructure.

EV Ecosystem Business

- Potential expansion into battery recycling and second-life applications could enable the Group to establish a closed-loop battery life cycle. Recovering critical materials such as lithium, nickel, and cobalt reduces reliance on imported raw materials, generates an additional revenue stream, and supports circular economy principles.
- Ongoing urbanization continues to drive the demand for public transit, expanding the market for battery-electric buses. Fleet electrification within urban areas and regional transit agencies represents a significant commercial opportunity for the Group's EV bus and battery businesses.
- The increasing need for on-site energy storage accelerates the adoption of Battery Energy Storage Systems (BESS). Integrating solar generation with BESS enables power generated during the day to be stored and utilized at night, while also providing critical backup power. This trend directly drives market demand for the Group's battery storage technologies.
- As the economy transitions toward a low-carbon model, initiatives like Thailand's 30@30 policy mandate that at least 30% of all domestically manufactured vehicles must be Zero Emission Vehicles (ZEVs) by 2030 [9]. Concurrently, as public confidence in green technology grows, demand for supporting infrastructure is projected to rise. This includes heightened demand for batteries and an expanded charging-station network, both of which broaden the market for the Group's EV Ecosystem.

Sustainability Framework

The Group has adopted a Sustainability Framework as the cornerstone of its long-term strategic direction. This framework integrates environmental, social, and governance (ESG) considerations into core business operations, ensuring that sustainability is not only a guiding principle but a driver of innovation, resilience, and stakeholder value. By embedding sustainability into every level of decision-making, the Group is committed to creating positive impact while supporting Thailand's transition to a low-carbon and sustainable future.

Vision

"A leader in alternative energy business using modern, up-to-date and environmentally friendly technology for the benefit and fairness to consumers, shareholders, partners and employees."



Sustainability Strategy

To effectively operationalize its Sustainability Framework and proactively address the escalating challenges of climate change, energy transition, and evolving societal expectations, the Group has formulated a core sustainability strategy, the “Triple-E Strategy.” This comprehensive strategic framework functions as a foundational blueprint for guiding long-term, resilient business growth while simultaneously delivering positive and measurable impacts across environmental, social, and economic dimensions. Rooted in three interconnected pillars, the Triple-E Strategy exemplifies the Group’s steadfast commitment to leading the transformation towards alternative energy by leveraging modern, environmentally responsible technologies that generate enduring value for all stakeholders, including customers, shareholders, business partners, communities, and employees.

Rather than a conventional approach to emissions reduction, the Triple-E Strategy represents a holistic and future-forward transformation agenda. It spans renewable energy development, clean mobility solutions, advanced battery innovation, circular economy integration, stakeholder engagement, and inclusive local community development. Collectively, these elements define the Group’s strategic pathway to powering Thailand’s transition toward a low-carbon, inclusive, and sustainable energy future.



Sustainability Strategy (cont.)

Emissions Revolution: Beyond Zero

- Transitioning to renewable and clean energy in operations to reduce direct greenhouse gas emissions from the Group's activities and production processes.
- Enhancing energy efficiency to significantly reduce negative environmental impacts.
- Collaborating with stakeholders across the value chain to comprehensively promote low-greenhouse gas practices.
- Implementing rigorous verification and validation of greenhouse gas emissions, alongside transparent and auditable data disclosure.

Emissions-Innovation: Technology for Tomorrow

- Research and development, including the application of advanced energy storage solutions in operations, utilizing environmentally friendly and sustainable materials.
- Driving innovation in new-generation electric propulsion technologies and high-efficiency battery technologies to achieve cost reduction and operational efficiency goals.
- Strategic investment in clean technologies and emerging innovations, such as Waste-to-Energy technology, clean hydrogen production, and Power-to-X technology, to accelerate greenhouse gas reduction and support the transition to a low-carbon society.

Emissions Economy: Sustainable Value Creation

- Integrated and comprehensive development of an environmentally friendly value chain, from the upstream production of clean energy to the downstream use of products and services.
- Promoting community and stakeholder engagement through sustainable development projects to support carbon credit generation and drive shared, environmentally friendly growth.



Climate Mitigation Plan

The Climate Mitigation Plan addresses the Group's exposure to the low-carbon transition. It encompasses the strategic actions of the Group to reduce greenhouse gas (GHG) emissions and manage the risks and opportunities arising from the global transition to a low-carbon economy. Since the majority of the Group's asset portfolio is concentrated in green industries, climate mitigation is fundamentally embedded within its core business model rather than treated as a standalone compliance exercise. The overarching approach is to reduce the GHG emissions of the Group's operations and value chain, minimize exposure to transition risks such as policy shifts and carbon pricing, and position all existing and new business segments to capture the commercial opportunities created by a decarbonizing economy.

The backbone of the Group's Climate Mitigation Plan is its Net-Zero Transition Plan. This plan is structurally aligned with key national and international climate pathways, including Thailand's Power Development Plan (PDP 2024), the Nationally Determined Contribution (NDC) framework, and the International Energy Agency (IEA) transition scenarios utilized in the Group's climate scenario analysis.

Strategic Implications

- **Accelerating Battery & BESS Development:** Finalizing joint ventures and expanding production capacity to capture the critical demand for grid-scale energy storage.
- **SAF Production:** Ensuring the SAF plant begins production on schedule to establish a frontrunner advantage in the aviation decarbonization market.
- **Securing New Clean Energy Projects:** Actively expanding the renewable energy project portfolio and securing Corporate Power Purchase Agreements (PPAs) to meet escalating private sector demand
- **Thailand Voluntary Emission Reduction Program (T-VER):** The Group has registered a total of 10 clean energy power generation projects under the T-VER program from wind and solar renewable energy.
- **Renewable Energy Certificates (RECs):** The Group's renewable energy power plants are registered as certified producers authorized to generate and trade.

Net-Zero Transition Plan

The Group’s Net-Zero Transition Plan translates its net-zero ambition into a clear decarbonization roadmap, defining specific emission-reduction targets and the primary strategic initiatives deployed to achieve them across short-, medium-, and long-term horizons. These three milestones are integrated into a comprehensive transition framework to ensure the definitive attainment of the long-term net-zero target.

To ensure alignment with the Paris Agreement's goal of limiting global warming to 1.5°C, the Group internally tracks its alignment with the Science Based Targets initiative (SBTi) criteria. Accordingly, a near-term target has been established to achieve a 42% absolute reduction in Scope 1 and Scope 2 emissions by 2030, relative to a 2023 baseline. Recognizing the importance of mitigating greenhouse gas emissions across the entire value chain, the Group is also implementing targeted Scope 3 reduction schemes, with a primary focus on supplier engagement, logistics optimization, and production innovation.

Milestone	Target	Scope	Target year	Key decarbonization levers
Near-term	42% GHG reduction compared to 2023 base year	Scope 1 & 2	2030	Process efficiency, Increase in clean energy & advanced technologies, Building energy efficiency, Electrification vehicle
Mid-term	Carbon neutrality	All Scopes	2040	Phase out fossil fuels, Enhance self-resilience energy consumption, Emerging green technology, Green supply-chain management
Long-term	Net-zero	All Scopes	2050	(≥90% GHG reduction; residual via removal) Green energy, GHG removal, Green supply-chain management

Net-Zero Transition Plan (Cont.)

• Social Implication Assessment

To prepare for the net-zero transition, the Group has assessed the potential social implications of implementing its Net-Zero Transition Plan across both its workforce and supply chain.

The Group continuously enhances employee capabilities through its "Learn, Lead, Grow Together" philosophy. Upskilling and reskilling initiatives are prioritized to equip the workforce for a low-carbon economy, firmly anchoring these efforts in the principles of a Just Transition.

This strategic focus ensures that employees and relevant stakeholders are fully prepared to adapt and thrive alongside rapid technological advancements and the evolving landscape of the green business sector.

Social Implication	Affected Stakeholders	Corresponding Action
Workforce displacement / Skills obsolescence	Employees	The Group prioritizes reskilling and upskilling employees to support its transition plan. This is achieved by conducting proactive skills-mapping ahead of key milestones, establishing clear internal redeployment pathways, and promoting continuous professional development through both internal and external training programs. In 2025, 75 employees completed climate transition training, including carbon footprint for organization, energy management, climate change and energy transition.
Reduced demand for carbon-intensive suppliers	Suppliers	To ensure value chain alignment, the Group conducts annual supplier sustainability assessments and delivers continuous capacity-building support. The Group will prioritize suppliers whose climate strategies actively align with the Group's long-term sustainability roadmap..

• Stakeholder Engagement

The Group engages a broad range of stakeholders throughout the planning and implementation of its net-zero transition journey. This collaborative approach ensures that the Group's transition plan, sustainability framework, and overarching strategy remain practical, credible, and responsive across all greenhouse gas (GHG) scopes. Furthermore, these engagement strategies are reviewed and updated annually to stay aligned with evolving sustainability challenges.

3.3 Climate Resilience and Strategy – Climate Mitigation Plan

Net-Zero Transition Plan (Cont.)

Stakeholder Group	Role in the Net-Zero Transition Plan
Value Chain	The Group actively engages with upstream and downstream stakeholders to drive its net-zero transition plan across all greenhouse gas (GHG) scopes, including Scope 3. Through the Group's ESG supply chain program and targeted capacity-building workshops, suppliers are closely aligned with these overarching sustainability objectives.
Industry Peers / Relevant Associations / Initiatives	To advance the Group's Net-Zero Transition Plan, engaging with industry associations serves as a mutually beneficial, two-way collaboration. • The Federation of Thai Industries (FTI) supports Thailand's net-zero objectives and the transition toward a low-carbon economy, including the reduction of fossil fuels within the national energy mix. The Group shares its reality on best practices, operational challenges, and industrial insights to provide the FTI with evidence-based data to drive a practical transition movement for Thai industry sector, which ultimately shape the Group's net-zero transition. • The Committee on Energy of the Thai Chamber of Commerce supports the transition from fossil fuels to renewable energy across Thailand while promoting regulatory frameworks and technologies aligned with global trends. Three of the Group's directors and executive serve as committee directors to drive the low-carbon society. • The Thai Renewable Energy Association (RE100) promotes 100% renewable energy adoption across the industrial sector. The Group collaborates with the association to encourage both public and private sector investments in clean energy infrastructure, fostering a holistic growth in Scope 2 greenhouse gas reductions nationwide while directly accelerating the commercial growth of the Group.
Government / Public Sector / Civil Society	The Group maintains active engagement with government authorities to align its net-zero transition plan with key national policy developments, including Thailand's Nationally Determined Contribution (NDC) and the Power Development Plan (PDP). This proactive dialogue supports the Group in anticipating regulatory shifts, ensuring that its decarbonization targets and timelines remain fully consistent with the country's evolving energy and climate policy direction.

Climate Adaptation Plan

The Climate Adaptation Plan outlines the strategic actions the Group implements to build the resilience of its assets, existing and 100% of new or upcoming operations, and value chain against the physical impacts of climate change, including cyclones, flooding, water stress, and extreme heat. Recognizing that physical risks escalate over time, especially under the pessimistic scenario, the Group views adaptation as a continuous process encompassing rigorous monitoring, early warning systems, and progressive, proactive initiatives. In addition, the Group established guidelines for emergency preparedness, emergency response plans, and emergency response drills for all operational sites. The Group targets to initially implement relevant adaptation measures within five years.

Example of Implemented Projects

- **Water Resilience - Emergency Water Reserves for Renewable Power Plants:** On-site water reserves within its power plant project areas for panel cleaning and emergency contingency purposes, enhancing operational resilience against sudden drought events.
- **Waterless Cleaning Innovation:** These intelligent systems operate on 100% solar energy and achieve cleaning coverage of more than 95% of the total panel surface area.
- **Reuse of cooling tower blowdown water:** To use as a makeup supply for the fire extinguishing system.
- **Recirculation of treated effluent:** To use for facility cleaning purposes, reducing municipal water.
- **Optimization of the vehicle body and component pre-treatment washing system:** To improve post-coating quality and reduce tap water consumption.



Climate Adaptation Plan (cont.)

Renewable Plants	Bio Innovation	EV Ecosystem
• Install robust flood defenses, high-capacity drainage networks, and early flood warning systems while elevating critical electrical equipment to prevent riverine flood damage. • Deploy waterless or dry robotic cleaning technologies for solar panels to maintain maximum energy yields during periods of regional water stress. • Capture and utilize on-site rainwater to reduce the asset's reliance on external freshwater sources. • Calibrate and monitor wind turbine overspeed protection systems and automated blade feathering mechanisms to prevent mechanical failure during heavy rain or cyclone events. • Conduct regular preventive maintenance and apply a leading-edge protection coat to the wind turbine blades to mitigate erosion caused by heavy rain or cyclone events.	• Strengthen supply chain ESG management and traceability audits to ensure all agricultural feedstocks are sourced from climate-compliant and resilient producers. • Implement a "just-in-case" inventory strategy by maintaining strategic safety buffers of primary feedstocks to insulate operations from climate-driven crop shortages. • Monitor localized site water stress continuously using real-time tracking tools to anticipate municipal supply constraints. • Invest in industrial water-efficiency technologies, including high-efficiency condensate and steam recovery systems, to lower overall consumption. • Maximize wastewater recycling and internal water reuse.	• Construct comprehensive flood barriers, perimeter seawalls, and advanced drainage systems to protect manufacturing facilities in case of riverine and coastal flooding. • Enhance on-site water management by integrating advanced wastewater treatment facilities and graywater reclamation systems to lower freshwater demand.

* Target to implement relevant adaptation plan: Near term (less than 5 years)

Climate Scenario Analysis

To enable stakeholders to evaluate how climate change could affect the Group's financial position, performance, and cash flows, this section presents a quantitative financial impact analysis. This assessment is vital for identifying material climate-related financial impacts, prioritizing strategic and capital allocation responses, and implementing targeted actions to safeguard the resilience of the Group's business model across diverse climate scenarios.

In alignment with the Group's climate resilience strategy, future capital expenditure (CAPEX) will be strictly directed to support its Net-Zero Transition Plan across short-, medium-, and long-term horizons. As decarbonization projects are progressively implemented, CAPEX toward high-emission activities will be gradually phased out entirely. Concurrently, highly efficient and low-carbon technologies will be adopted to replace legacy assets over time, ensuring continuous alignment with the Group's transition pathway. CAPEX is forecast at approximately 1,090 million baht in FY2026 and is expected to increase by approximately 180% (3,130 million baht) in FY2027 due to investments in two additional power plants.

Quantitative Physical Risk Analysis

The refined results of the Physical Risk Quantitative Assessment provide a comprehensive overview of the significant climate-related risk trends across the Group's three primary business segments. These risks are evaluated across defined climate scenarios and time horizons, factoring in their likelihood of occurrence as illustrated in the accompanying heat map. To ensure a robust evaluation, this quantitative analysis incorporates core operational, upstream, and downstream activities, geographic asset locations, site altitudes, and the Group's existing disaster prevention measures.

3.4 Climate Effects on Financial Position – Quantitative Analysis

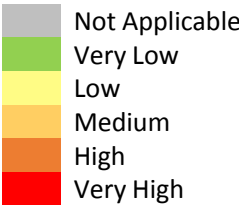
Physical Risk	Business Unit	SSP1-2.6			SSP5-8.5		
		2030	2040	2050	2030	2040	2050
Cyclone	Wind (S)						
	Wind (NE)						
	Solar						
	Bio Innovation						
	EV Ecosystem						
River Flood	Wind (S)						
	Wind (NE)						
	Solar						
	Bio Innovation						
	EV Ecosystem						
Coastal Flood	Wind (S)						
	Wind (NE)						
	Solar						
	Bio Innovation						
	EV Ecosystem						
Extreme Heat	Wind (S)						
	Wind (NE)						
	Solar						
	Bio Innovation						
	EV Ecosystem						
Water Stress	Wind (S)						
	Wind (NE)						
	Solar						
	Bio Innovation						
	EV Ecosystem						

Quantitative Physical Risk Analysis (cont.)

Renewable Plants

For the wind farm business, flooding, extreme heat, and water stress are assessed as posing negligible financial risk. Cyclones represent the primary material physical risk, particularly for southern Thailand assets, with projected impacts up to 100 million baht across both climate scenarios. This figure represents the expected financial impact, factoring in the annual chance of a cyclone. While overspeed protection systems mitigate risk, extreme winds exceeding operational cut-out thresholds possibly cause structural turbine damage [10].

The Group’s solar panels are elevated above ground level. Consequently, the financial risk from flooding remains minimal across the portfolio, except for a single plant facing escalating climate exposure. Under the high-emission SSP5-8.5 scenario, combined asset damage and downtime costs at this site are projected to peak at 97 million baht by 2050, making its



mitigation a priority within the climate adaptation plan. Conversely, extreme heat and water stress demonstrate an insignificant financial impact on solar plants.

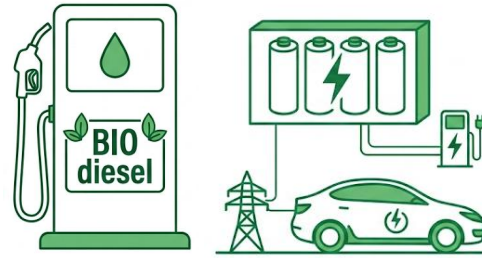
Quantitative Physical Risk Analysis (cont.)

Bio Innovation

Agricultural products serve as the primary feedstock for Bio Innovation businesses. Over time, rising temperatures could adversely impact palm oil production. Academic research indicates that palm oil yields could decline by 10% to 41% if average air temperatures increase by 1°C to 4°C [11]. This could drive feedstock prices higher, directly escalating operational costs. Under a pessimistic climate scenario, the projected financial impact could reach 76 million baht by 2050, calculated based on current baseline feedstock volumes.

Potential cyclone damage to the bio-innovation fuel operations stems from high-velocity winds and flooding driven by heavy precipitation. The estimated financial exposure comprises two primary components: physical asset damage (the cost to repair equipment) and revenue loss (business interruption and operational downtime). However, both the probability of occurrence and the financial risk are assessed as very low.

Escalating water stress could lead to higher procurement costs for clean water within the industrial estates where the manufacturing plants are located. Based on current consumption rates, this risk is projected to increase annual water utility costs by approximately 2 million baht.



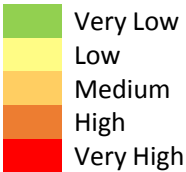
EV Ecosystem

Potential damage from cyclones remains low over time because production lines are in elevated indoor facilities, minimizing the physical impact of high-velocity winds. Similarly, the financial risk arising from riverine flooding is assessed as low. In contrast, risk exposure from coastal flooding is projected to rise significantly over the analyzed time horizons. By 2050, coastal flooding hazards have the potential to incur financial impacts exceeding 100 million baht across both climate scenarios. The Group has evaluated a target physical adaptation plan estimated at 20 million baht in capital expenditure. The Group actively monitors this developing risk to ensure timely implementation of adaptive measures.

Battery and EV manufacturing processes rely heavily on high-purity water. Consequently, even a low risk of localized water stress could affect production continuity and escalate water utility costs. To proactively mitigate these risks, greywater and rainwater are collected and repurposed to support secondary utility applications.

Quantitative Transition Risk Analysis

The primary climate transition risks facing the Group stem from policy developments, specifically the implementation of carbon pricing mechanisms and shifts in government subsidies, shown in the below table. The estimated timeframe is short-term timeframe within 5 years. However, the Group’s comprehensive decarbonization strategy, driven by its Net-Zero Transition Plan, actively mitigates these exposures by accelerating the Group's transition pathway. Consequently, the potential financial impact of carbon pricing mechanisms is projected to diminish over time.



Transition Risk	Risk Driver	Financial Risk of Climate Change (MB/year)*	Cost of Actions (MB/year)
Policy	Carbon pricing exposure (Thai ETS / carbon tax)	10	3
Policy	Adder Expiration	4,200	30

(Financial implications of the risk before taking action)

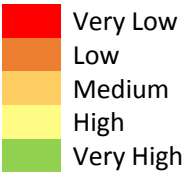
Category	Business Group	IEA STEPS			IEA 2°C		
		2030	2040	2050	2030	2040	2050
Policy & Legal	Wind	Very Low	Very Low	Low	Very Low	Low	Low
	Solar	Very Low	Very Low	Low	Very Low	Low	Low
	Bio Innovation	Low	Low	Medium	Medium	Medium	High
	EV Ecosystem	Very Low	Low	Low	Low	Medium	Medium
Market	Wind	Very Low	Low	Low	Low	Medium	Medium
	Solar	Low	Low	Medium	Low	Medium	High
	Bio Innovation	Low	Low	Medium	Low	Medium	High
	EV Ecosystem	Low	Medium	Low	Medium	Medium	Low
Technology	Wind	Very Low	Very Low	Low	Very Low	Low	Low
	Solar	Very Low	Low	Low	Low	Low	Medium
	Bio Innovation	Low	Low	Medium	Low	Medium	High
	EV Ecosystem	Low	Medium	Medium	Medium	High	High
Reputation	Wind	Very Low	Low	Low	Low	Low	Medium
	Solar	Very Low	Very Low	Low	Very Low	Low	Low
	Bio Innovation	Low	Low	Medium	Low	Medium	Medium
	EV Ecosystem	Low	Low	Low	Medium	Medium	Low

Quantitative Transition Opportunity Analysis

Category	Business Group	IEA STEPS			IEA 2°C		
		2030	2040	2050	2030	2040	2050
Climate Opportunity	Wind						
	Solar						
	Bio Innovation						
	EV Ecosystem						

Transition Opportunity	Opportunity Driver		Financial Opportunity of Climate Change (MB/year)*
Products & Services	Growth in green revenue	Wind & Solar	1,000
		Bio Innovation	1,700
		EV Ecosystem	250
Market	Carbon credit market (from T-VER projects)		150

*Short-Term Positive Impact within 2030 (Annual)



The primary climate transition opportunities for the Group are driven by product innovation and market expansion. Accelerating global demand for clean technologies enables the Group to scale its existing operations and capture entirely new revenue streams. This includes expanding commercial offerings across renewable energy, electric vehicles, advanced energy storage systems, and biofuels, alongside environmental commodities such as International Renewable Energy Certificates (I-RECs), carbon credits, and Sustainable Aviation Fuel (SAF) credits.

Regulatory frameworks act as key catalysts for the growth of climate change opportunities. The Feed-in Tariff (FiT) scheme is supported to accelerate capital investments in new wind and solar capacity. In the bioenergy sector, government policies continue to mandate and support biofuel blending. Specifically, the draft National Oil Plan 2024 establishes Diesel B7 as the baseline for diesel consumption, with provisions to potentially increase the blending ratio to a range of 5.0% to 9.9% [8]. Concurrently, market demand for electric vehicles (EVs) is projected to experience sustained expansion, maintaining a steady growth trajectory of approximately 3.8% [12].

4

Climate-Related Risk Management Procedures

IFRS S2 Climate-related Disclosures 2025

Climate-Related Risk Management Process

The Group has established a systematic climate risk management process, fully integrated into the Group-wide Enterprise Risk Management (ERM) framework. This approach ensures the effective identification, assessment, and management of climate-related risks and opportunities in alignment with the TCFD recommendations and IFRS S2 standards.

Our process is overseen by the Risk Management Committee (RMC) and guided by the corporate risk management handbook. There are five core steps:

1. **Identify:** Systematically identify all relevant climate-related risks and opportunities.
2. **Assess & Measure:** Evaluate the likelihood and impact of identified risks to determine their significance.
3. **Manage:** Develop and implement appropriate mitigation and adaptation plans.
4. **Monitor:** Continuously track risks and the effectiveness of management measures.
5. **Report:** Report risk status and management performance to relevant committees and the Board.

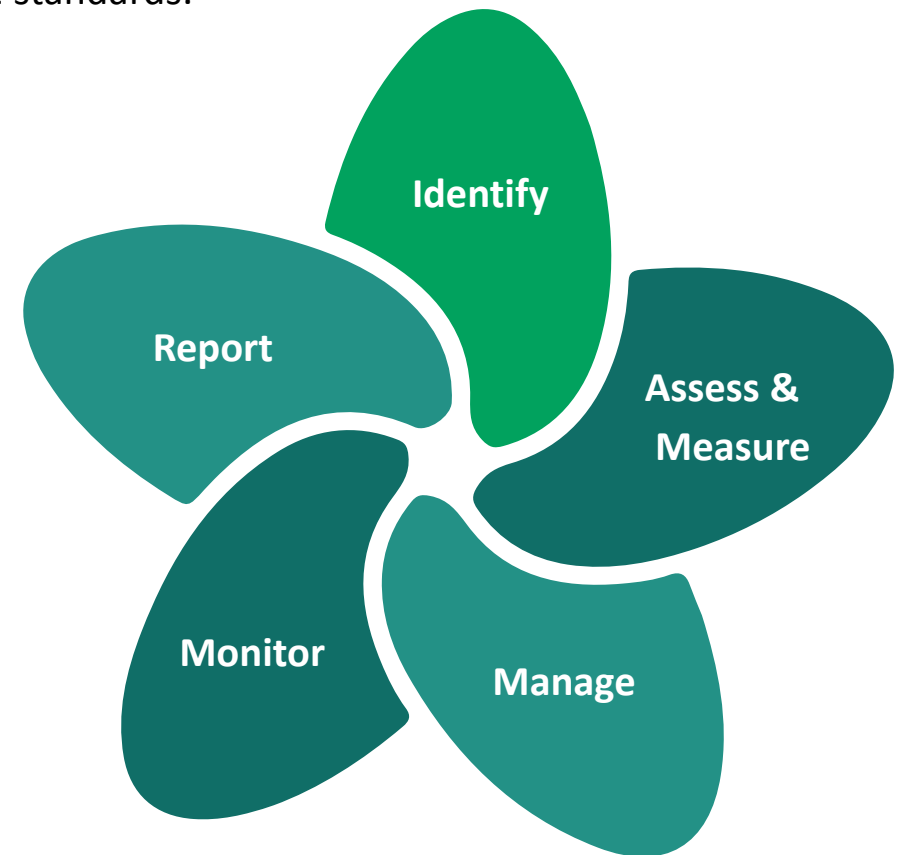


Figure : Risk Management Framework

Climate-Related Risk Management Process (cont.)

Step 1: Risk Identification

The Group identifies climate-related risks across our entire value chain, considering two main climate scenarios: an above and well-below 2 degrees Celsius scenario. The risks are categorized according to the TCFD framework:

Transition Risks

- **Policy & Legal:** Current & changes in climate-related regulations, carbon pricing.
- **Technology:** Shifts to lower-emission technologies, potential for unsuccessful investments.
- **Market:** Changes in customer behavior and preferences.
- **Reputation:** Increased stakeholder concern and expectations.

Physical Risks

- **Acute:** Increasing severity of extreme weather events such as cyclones and floods.
- **Chronic:** Longer-term shifts in climate patterns, such as sea-level rise and changes in climatic conditions.

Step 2: Risk Assessment & Measurement

Once identified, each risk is evaluated using the Group's official Risk Assessment Matrix.

Methodology: Risks are assessed based on two dimensions.

- **Likelihood:** The probability of the risk occurring.
- **Impact:** The potential effect on the Group's operations, finance, and reputation.

Risk Assessment Matrix			Likelihood				
			Very Low	Low	Medium	High	Very High
			1	2	3	4	5
Impact	Very High	5					
	High	4					
	Medium	3					
	Low	2					
	Very Low	1					

Risk Prioritization: The assessment results in a risk level categorization, which prioritizes management focus.

- **Very High:** Requires urgent risk mitigation.
- **High:** Unacceptable level requiring immediate mitigation.
- **Medium:** Acceptable level but requires vigilance and potential control improvements.
- **Low:** Acceptable risk requiring no immediate attention.

Decision-Making and Selection of Measures

The Group employs a systematic and integrated process to manage these risks. This process ensures that decisions on mitigation and adaptation measures are made strategically, resources are allocated effectively, and performance is rigorously tracked. The process is managed through both top-down strategic direction and bottom-up operational initiatives.

The selection of appropriate risk management measures is a structured process involving multiple levels of governance.

- **Top-Down Strategic Initiatives**

Significant capital-intensive plans, such as investments in new low-carbon technologies or large-scale adaptation projects, are driven by management and overseen by the Corporate Governance & Sustainability Committee (CGS). The Risk Management Committee (RMC) reviews these proposals to ensure alignment with the Group's risk appetite before they are endorsed and submitted for Board approval.

- **Bottom-Up Operational Improvements**

The Group fosters innovation and operational efficiency through the "EA Inside EA Program". This program encourages employees and business units to propose projects focused on energy efficiency and greenhouse gas reduction. Proposed projects are evaluated based on their potential benefits, such as GHG emissions reduction and cost savings, with successful projects receiving monetary incentives.

Resource Allocation

To ensure that financial resources are allocated to the most effective climate-related initiatives, the Group utilizes specific financial tools and processes:

- **Internal Carbon Pricing (ICP)**

The Group has adopted an Internal Carbon Pricing mechanism, setting a shadow price to support the assessment and decision-making for investments in low-carbon projects. This tool is integrated into the financial planning framework to stress-test the viability of investments and to quantitatively reflect the potential costs of carbon emissions in project analysis.

- **Committee Review**

The CGSC reviews and considers financial tools like ICP to support investment decisions, ensuring that capital is directed toward projects that align with the Group's long-term decarbonization targets.

Monitoring and Tracking Effectiveness

The Group has established a clear framework for monitoring the implementation and tracking the effectiveness of its climate-related action plans.

- **Implementation Oversight:** A management-level Sustainable Management Committee, functioning as a cross-functional working group, is responsible for driving and coordinating the implementation of sustainability projects across all business units.
- **Performance Monitoring:** The CGSC convenes quarterly to systematically monitor and assess performance against established climate-related targets and KPIs.
- **Accountability through Incentives:** To drive performance and accountability, the Group links the achievement of climate-related KPIs, such as GHG emissions reduction targets, directly to the monetary remuneration of executives and employees.

4.3 Integration into Enterprise Risk Management (ERM)

The Group's approach to climate risk management is not treated as a standalone activity; it is fundamentally and systematically integrated into the Group-wide Enterprise Risk Management (ERM) framework. This ensures that climate-related risks are identified, assessed, and managed with the same rigor and consistency as other principal business risks faced by the Group.

The integration is operationalized through the following key mechanisms:

- The Risk Management Committee (RMC), which reports to the Board of Directors, has direct oversight of climate-related risks as part of its broad mandate.
- This ensures a single, high-level channel of accountability for both climate-specific and operational business risks.

Unified
Governance
Structure:



- Climate change is formally recognized and categorized as a key component of the Group's major risk areas.
- This classification ensures it receives the same level of strategic attention and resource allocation as other significant risks.

Formal Inclusion
in the Corporate
Risk Framework:



- The process for managing climate risks adheres to the standardized corporate methodology outlined in the Group's Risk Management Handbook.
- The identification, assessment using the corporate Risk Assessment Matrix, and determination of management plans for climate risks follow the same procedures applied across the Group.

Consistent
Methodology
and Tools:



- The performance of risk management measures and the status of key climate risks are monitored continuously.
- Findings are reported on a quarterly basis to the Corporate Governance & Sustainability Committee (CGS) and the Board of Directors, ensuring top-level oversight and facilitating timely strategic adjustments.

Continuous
Oversight and
Reporting Loop:



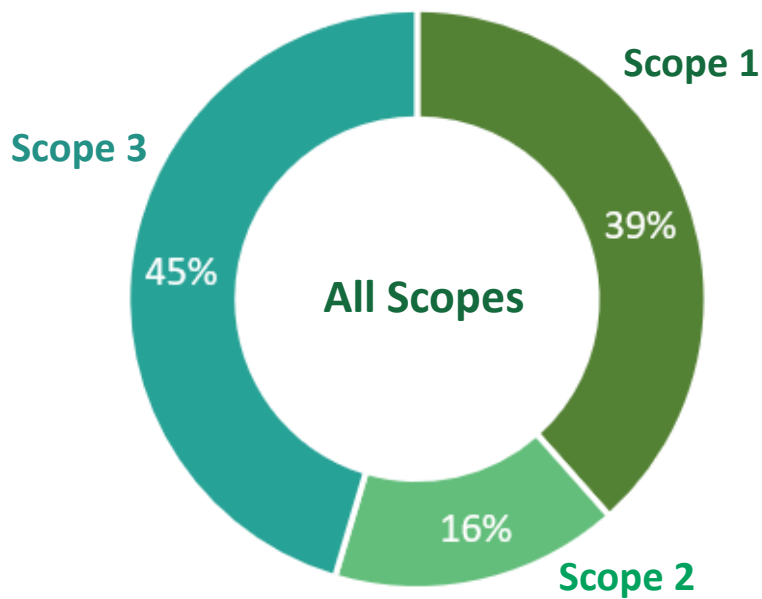
5

Metrics and Targets

IFRS S2 Climate-related Disclosures 2025

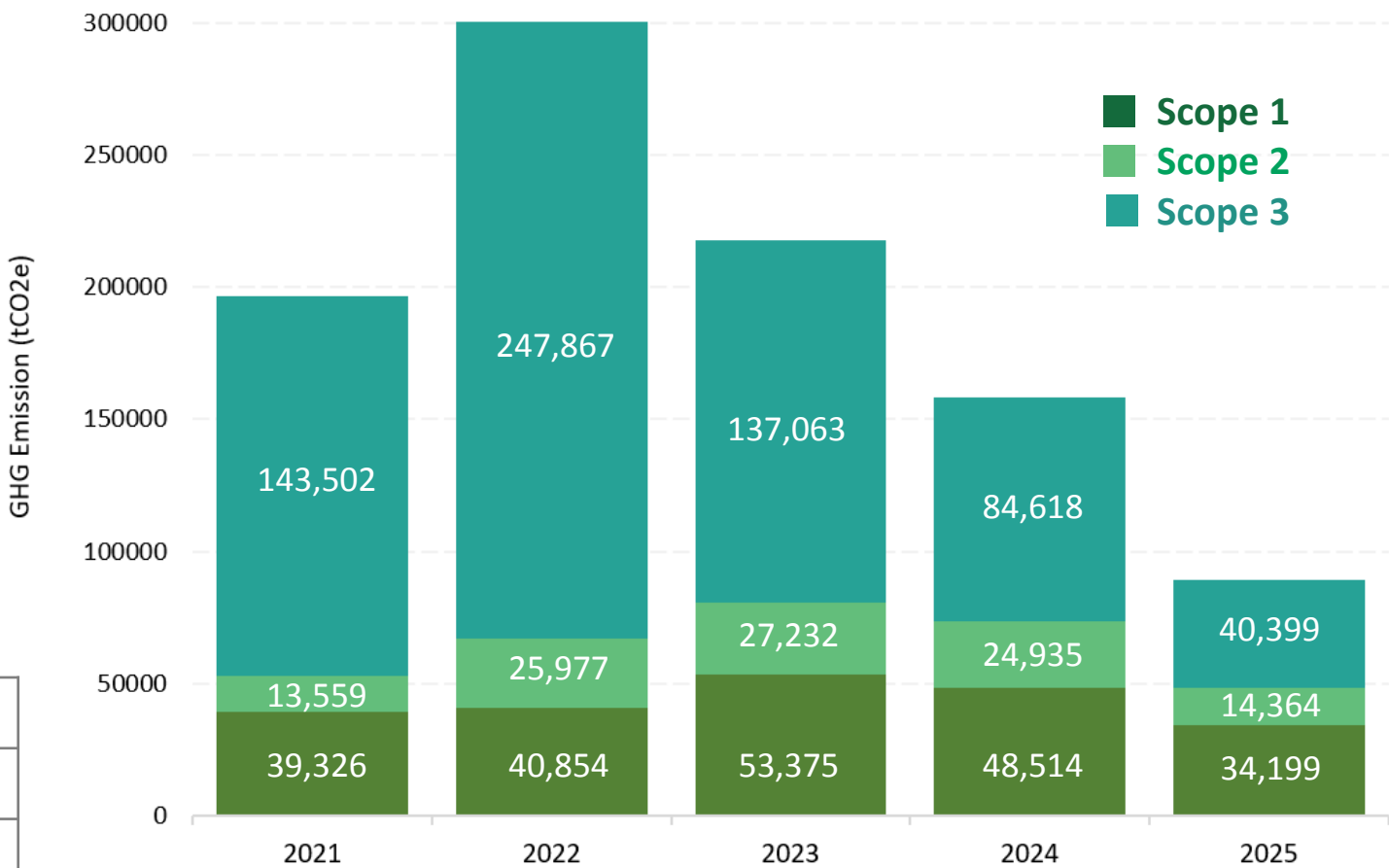
5.1 Climate Metrics – GHG Emission

To determine the GHG emissions of the Group, the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) was used on the Global Warming Potential (GWP) scope of GHG emissions the consolidation method is operational control. The Group conducted an assessment according to GHG Protocol, ISO14064-1:2018, and the guidelines of Thailand Greenhouse Gas Management Organization (TGO). The data was verified by third party verifier.



EA Group GHG Emission 2025

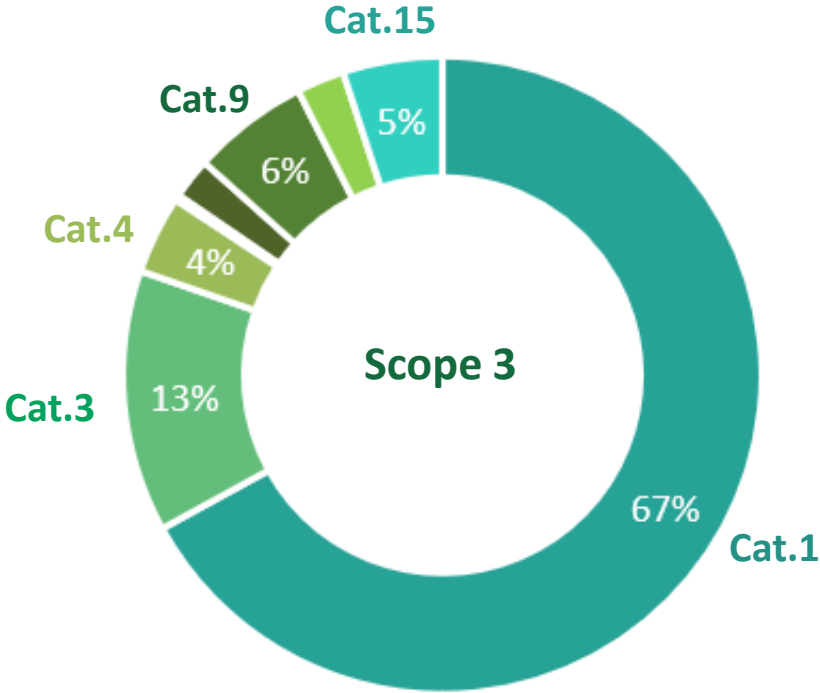
Scope 1: Direct GHG Emissions from organization	34,199 tonCO ₂ e
Scope 2: Indirect GHG Emissions from organization	14,364 tonCO ₂ e
Scope 3: Other indirect GHG emissions	40,399 tonCO ₂ e



5.1 Climate Metrics – GHG Emission

GHG Emission Scope 3 by Category

Scope 3	GHG Emission 2025 (tCO ₂ e)
Cat.1 Purchased Goods and services	27,073.49
Cat.2 Capital goods	0
Cat.3 Fuel and related activities	5,368.16
Cat.4 Upstream transportation and distribution	1,604.01
Cat.5 Waste generated in operations	115.14
Cat.6 Business travel	0.26
Cat.7 Employee commuting	833.48
Cat.8 Upstream leased assets	(not relevant)
Cat.9 Downstream transportation and distribution	2,391.93
Cat.10 Processing of sold products	(not relevant)
Cat.11 Use of sold products	978.31
Cat.12 End-of-life treatment of sold products	(not relevant)
Cat.13 Downstream leased assets	(not relevant)
Cat.14 Franchises	(not relevant)
Cat.15 Investment	2,033.23
Total scope 3 emission	40,399



EA Group GHG Emission 2025 - Scope 3

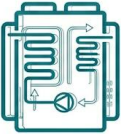
Internal Carbon Price (ICP)

To achieve the Group’s net-zero target, strategic decision-making must guide the deployment of all decarbonization initiatives. Accordingly, the Group mandatorily integrates an Internal Carbon Price (ICP) into all relevant business decision-making processes, as a core mechanism to evaluate the feasibility of decarbonization projects across all business groups and greenhouse gas (GHG) emission scopes. Specifically, the Group applies a shadow price of up to 100 USD per tCO₂e. This mechanism strengthens financial decision-making as follows:

Objectives	Applications
Conducting cost–benefit analysis	To quantify potential tax liabilities and accurately compare the long-term financial benefits of clean versus traditional equipment.
Identifying and seizing low-carbon opportunities	To shift project return benchmarks, making green initiatives appear financially more competitive during the development phase.
Influencing strategic financial planning	To integrate future carbon price forecasts into long-term corporate modeling ensures capital allocation aligns with global climate policies.
Navigate regulations	To encourage more responsible resource management and more efficient operations by reflecting the environmental costs associated with business activities, including costs from regulations such as a carbon tax.

5.1 Climate Metrics – GHG Emission Reduction Activities

GHG Emission Reduction Activities in 2025

	Activities	Objective	Emission Scope	GHG Emission Reduction (tCO ₂ e/year)
	LiBr Absorption Chiller Energy	To reducing electricity consumption in the cooling process, by utilizing waste heat from boilers as an energy source to generate cooling instead of relying directly on electricity	2	1,500
	Small Air Compressor Installation for Part-Load Operations	To reduces electricity consumption, by support operations during part-load conditions	2	20
	Boiler Efficiency Improvement Project	To reduce a fuel consumption, by conducting automated calibration adjustment, chamber cleaning, and the installation of auxiliary optimization equipment	1	3,000
	Fuel Emission Factor Refinement	To ensure accurate reflection of actual fuel consumption profiles	1	5,000
	Solar-Powered Water Pumping System (Solar Pump)	To reduces electricity consumption, by replacing grid electricity consumption for water pumping operations	2	5
	Enhance Used Cooking Oil (UCO) Feedstock Portion	To minimize crude palm oil (CPO) feedstock consumption through circular economy practices that utilize and upcycle waste	3	11,000

5.1 Climate Metrics – GHG Emission Reduction Activities

GHG Emission Reduction Activities in 2025

The Group has implemented plans to reduce GHG emissions and low-carbon projects as follows:



Raw materials

Advancing the research and development of alternative feedstocks to substitute primary raw materials, while developing value-added products like Green Diesel and deploying eco-friendly technologies to optimize energy efficiency.



Infrastructure

Expanding the EV charging infrastructure network to catalyze the growth and success of Thailand's New S-Curve electric vehicle industry.



Electric Vehicle (EV)

Expanding investments in lithium-ion battery manufacturing, Energy Storage Systems (ESS), and electric vehicle (EV) production facilities..



Energy storage systems

Integrating Energy Storage Systems (ESS) stabilizes renewable energy grid supplies by minimizing power fluctuations. This deployment actively drives Thailand's transition toward a low-carbon society, directly supporting national commitments under the COP26 climate framework.



RE100TH

Joined as a founding member of the 'RE100 Thailand Club' (RE100TH) to demonstrate

the Group's commitment to accelerating renewable energy adoption, combating climate change, and enhancing Thailand's competitiveness in the global green economy.



Renewable Energy

The Group continued to expand its renewable energy capacity by deploying solar and wind farms to actively reduce greenhouse gas (GHG) emissions.



Green bond

The Group integrates social and environmental sustainability across its operations, driving the

issuance of Green Bonds to refinance clean energy projects that deliver measurable environmental benefits.

5.1 Climate Metrics – GHG Emission Reduction Activities

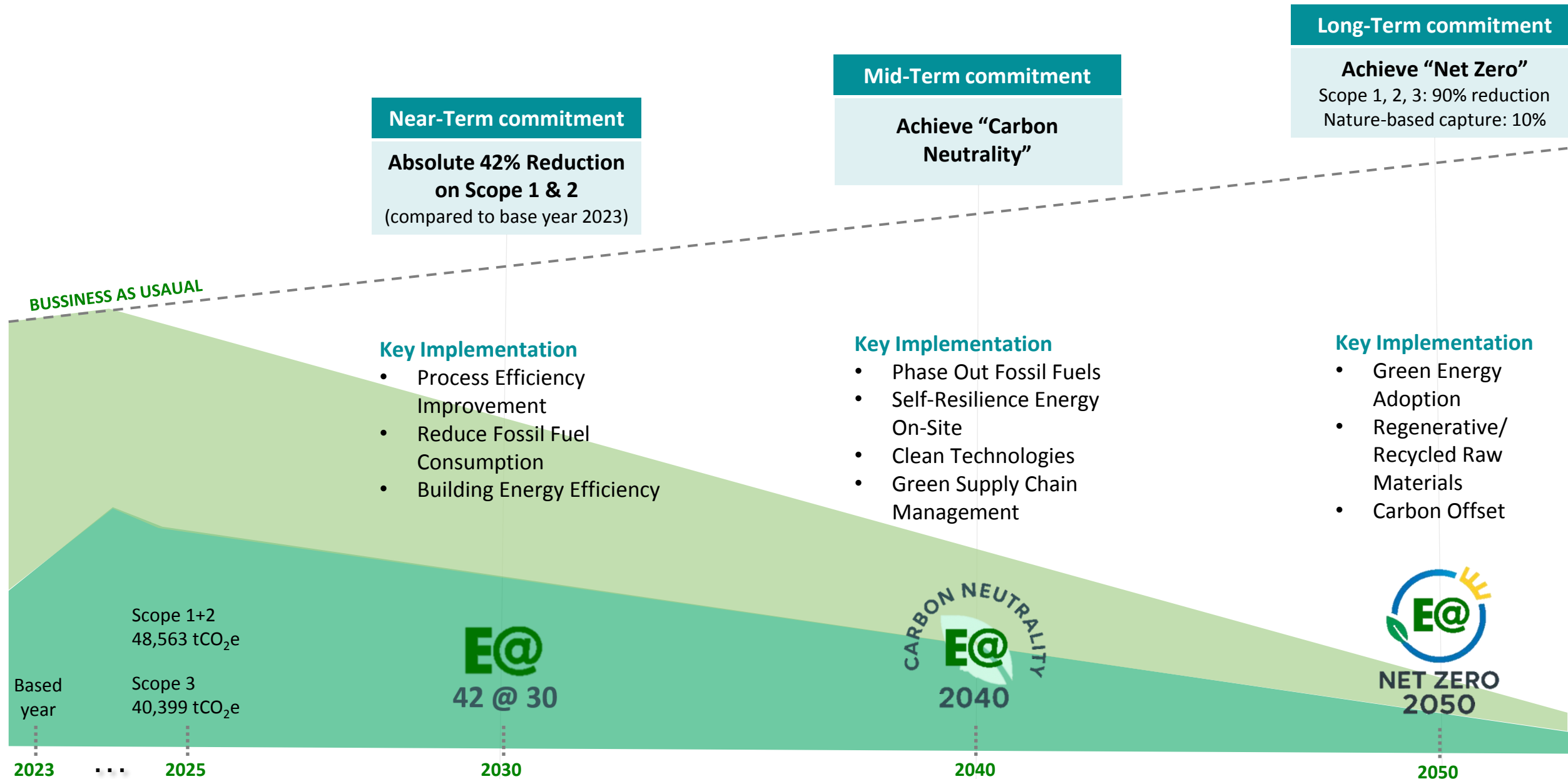


Sustainability Disclosure Topics & Metrics

Topic	Metric	FY2025	Unit	Reference Code
GHG Emission	Gross global Scope 1 emissions	34,199	tCO ₂ e	IF-EU-110a.1
Energy Management	Total energy consumed	108,861	Gigajoules (GJ)	RR-FC-130a.1
Water Management	Total water withdrawn	320	Megaliters	IF-EU-140a.1
	total water consumed	60	Megaliters	IF-EU-140a.2
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	0	-	IF-EU-140a.2
Grid Resiliency	Number of incidents of non-compliance with physical or cybersecurity standards or regulations	0	-	IF-EU-550a.1
Fuel Economy & Use-Phase Emissions	Number of zero emission vehicles (ZEV) sold	100	%	TR-AU-410a.2

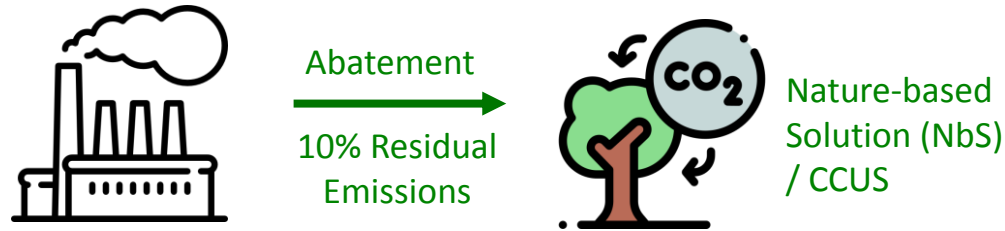
Scope of Data: Whole EA Group

5.2 Climate Targets – Net-Zero Transition Roadmap



5.2 Climate Targets – Carbon Offsetting Plan

The Group is committed to achieving Net-Zero GHG Emissions by 2050. The Group's primary strategy is to maximize direct abatement of GHG emissions from its operations and across its value chain. However, the Group recognizes that there may be residual emissions that cannot be eliminated due to current technological or financial constraints. Therefore, a carbon offsetting plan was developed as a supplementary tool to achieve its Net-Zero target. This plan is designed to align with international standards and best practices.



The Role of Offsetting in the Net-Zero Target

- **Offsetting Ratio:** The Group will limit the use of carbon credits to a maximum of 10% of its baseline emissions, a proportion consistent with international best practices.
- **Type of Carbon Credits:** For the Net-Zero target, the Group will exclusively use high-quality carbon credits from GHG Removal projects. This ensures true neutralization of residual emissions.
- The focus will be on projects from the following sources:
 - **Nature-based Solutions:** e.g., forestry and afforestation projects.
 - **Technology-based Solutions:** e.g., Carbon Capture and Storage (CCS) and Direct Air Capture (DAC) technologies.

Criteria for High-Quality Carbon Credits

To ensure that the carbon credits used are of high quality and generate genuine positive impacts, the Group has established strict selection criteria:

- **Credibility and Certification:** Credits must be certified by recognized national or international bodies, such as T-VER (especially Premium T-VER), Gold Standard, VERRA, or CDM.
- **Real and Measurable:** The GHG reduction or removal must be quantifiable and verifiable, based on transparent standards such as ISO 14064-2.
- **Addition:** The GHG reduction or removal from the project must be additional to what would have occurred in a business-as-usual scenario.
- **Permanence:** The GHG removal must be permanent, with measures in place to mitigate the risk of leakage or reversal back into the atmosphere.
- **No Double Counting:** There must be a transparent registry and retirement system to ensure that the same carbon credit unit is not used for offsetting more than once.

6

Annex

IFRS S2 Climate-related Disclosures 2025

- [1] IFRS.Report. (2026). IFRS.Report: ESG knowledge hub & report builder. Ascent Partners Foundation. <https://www.ifrs.report/en>
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- [3] International Energy Agency (IEA). (2025). World energy outlook 2025. IEA Publications. <https://iea.blob.core.windows.net/assets/9753df19-0a71-422a-b725-012c555763b3/WorldEnergyOutlook2025.pdf>
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- [11] Sarkar, M. S. K., Begum, R. A., & Pereira, J. J. (2020). Impacts of climate change on oil palm production in Malaysia. Environmental Science and Pollution Research, 27, 9760–9770. <https://doi.org/10.1007/s11356-020-07601-1>
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6.2 Annex – IFRS S2 Content Mapping Table

Pillar	Guidance	Source
Governance	(a) Board oversight of climate-related risks and opportunities	P. 9-10
Governance	(b) Management role in climate-related governance	P. 11-12
Strategy	(a) Climate-related risks and opportunities affecting the entity prospects	P. 14-17
Strategy	(b) Current and anticipated effects on business model and value chain	P. 18-24
Strategy	(c) Effects on strategy and decision-making; transition plan	P. 25-33
Strategy	(d) Effects on financial position, performance, and financial planning	P. 34-38
Strategy	(e) Climate resilience of strategy and business model	P. 25-33
Risk Management	(a) Processes for identifying, assessing, monitoring climate risks	P. 40-41
Risk Management	(b) Processes for Managing Climate-Related Risks	P. 42-43
Risk Management	(c) Integration into overall risk management process	P. 44
Metrics and Targets	(a) Climate metrics	P. 46-51
Metrics and Targets	(b) Climate target	P. 52-53

6.2 Annex – GHG Calculation Methodology

Scope 3	Emissions calculation Methodology and exclusions
Cat. 1 Purchased Goods and services	- The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. - Emissions from upstream transportation and distribution is calculated from the volume of purchased goods that are directly related to the production of a Group’s products. - Emission factors of GHG emissions refer to the data of Thailand Greenhouse Gas Management Organization (Public Organization), IPCC 2006 and Thai National LCI database. The data of GWP refers to IPCC, AR5.
Cat. 2 Capital goods	- The database of emission factors and carbon footprints for Capital Goods in Thailand is limited. - We request the emission factors and carbon footprint product data from vendors who produce capital goods to calculate the GHG in category two. - In the reporting year, there were no relevant activities under this category.
Cat. 3 Fuel and related activities	- The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. - The emission of fuel and energy-related activities (not included in scope 1 or scope 2) is calculated from the related to the production of fuels and energy purchased and consumed. The activity in this scope includes - Upstream emissions of purchased fuels - Upstream emissions of purchased electricity - Generation of purchased electricity that is sold to end users - Exclude calculating the transmission losses because the country's electricity emission factor includes the loss into account already. - Emission factors of GHG emissions refer to the data of Thailand Greenhouse Gas Management Organization (Public Organization), IPCC 2006 and Thai National LCI database. The data of GWP refers to IPCC, AR5.
Cat. 4 Upstream transportation and distribution	- The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. - Emissions from upstream transportation and distribution is calculated from the transportation and distribution of products (excluding fuel and energy products) purchased or acquired by the Group in vehicles and facilities not owned or operated by the reporting company, as well as other transportation and distribution services purchased by the Group. - This category includes: - Transportation and distribution of products purchased by the Group between a Group’s tier 1 suppliers and its own operations - Third-party transportation and distribution services purchased by the Group (either directly or through an intermediary),including inbound logistics, outbound logistics (e.g. of sold products), and third-party transportation and distribution between a Group’s own facilities. - Emission factors of GHG emissions refer to the data of Thailand Greenhouse Gas Management Organization (Public Organization), IPCC 2006 and Thai National LCI database. The data of GWP refers to IPCC, AR5.

6.2 Annex – GHG Calculation Methodology

Scope 3	Emissions calculation Methodology and exclusions
Cat.5 Waste generated in operations	- The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. Emissions from waste generated in operations is calculated from the volume of waste which was disposed and treatment by third-party. This category includes emissions from disposal of both solid waste and wastewater. - Waste treatment activities include: - Disposal in a landfill - Incineration - Composting - Waste-to-energy - Furthermore, this category included the emissions from transportation of waste. - Emission factors of GHG emissions refer to the data of Thailand Greenhouse Gas Management Organization (Public Organization), IPCC 2006 and Thai National LCI database. The data of GWP refers to IPCC, AR5.
Cat.6 Business travel	- The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. - Business travel is calculated from 1) Land transportation (for employee travel to support business): 1.1) Volume of filled petrol for Group rental cars 1.2) Total distance of transportation, types of vehicles and types of fuel used in rental vehicles, and 2) Air Transportation: Total distance in which employees traveled by air. - Emission factors of GHG emissions refer to the data of Thailand Greenhouse Gas Management Organization (Public Organization), IPCC 2006 and Thai National LCI database. The data of GWP refers to IPCC, AR5.
Cat.7 Employee commuting	- The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. Employee commuting is calculated from employee from the transportation of employees between their homes and their worksites. - Emissions from employee commuting arise from: - Automobile travel - Bus travel - Rail travel - Other modes of transportation - Emission factors of GHG emissions refer to the data of Thailand Greenhouse Gas Management Organization (Public Organization), IPCC 2006 and Thai National LCI database. The data of GWP refers to IPCC, AR5.
Cat.8 Upstream leased assets	This category are not relevant to Group operations.

6.2 Annex – GHG Calculation Methodology

Scope 3	Emissions calculation Methodology and exclusions
Cat. 9 Downstream transportation and distribution	- The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. - Emissions from downstream transportation and distribution is calculated from emissions from transportation and distribution of products sold by Group in vehicles and facilities not owned or controlled by the Group. - Emissions from downstream transportation and distribution can arise from: - Storage of sold products in warehouses and distribution centers - Storage of sold products in retail facilities - Air transport - Rail transport - Road transport - Marine transport - Emission factors of GHG emissions refer to the data of Thailand Greenhouse Gas Management Organization (Public Organization), IPCC 2006 and Thai National LCI database. The data of GWP refers to IPCC, AR5.
Cat. 10 Processing of sold products	- The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. - This category includes emissions that occur from processing intermediate products sold to third parties before reaching the final end-use stage. - However, the Group’s sold products are in their final usable form and do not require any additional processing by downstream users. - As a result, there are no applicable emissions from this category. - Therefore, the GHG emissions from Category 10 are excluded from the Scope 3 inventory in the reporting year.
Cat. 11 Use of sold products	The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. GHG emissions from the use of sold products were calculated based on the quantity of B100 biodiesel sold to customers during the reporting period and the estimated emissions generated from its combustion during the use phase. Emission factors of GHG emissions refer to the data of Thailand Greenhouse Gas Management Organization (Public Organization), IPCC 2006 and Thai National LCI database. The data of GWP refers to IPCC, AR5.
Cat. 12 End-of-life treatment of sold products	In the reporting year, there were no relevant activities under this category.
Cat.13 Downstream leased assets	In the reporting year, there were no relevant activities under this category.
Cat .14 Franchises	In the reporting year, there were no relevant activities under this category.
Cat. 15 Investment	- The calculation methodology followed the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Greenhouse Gas Protocol. - This category includes Scope 1 and Scope 2 emissions from investees, based on the share of investment held.

6.2 Annex – GHG Data Performance



Description	Unit	2022 ⁽¹⁾	2023	2024 ⁽²⁾	2025
Target: Direct and Indirect GHG Emissions (Scope 1&2) per Revenue	tCO ₂ e/MB	2.43	2.55	3.97	3.56
Direct GHG Emission (Scope 1)	tCO ₂ e	40,854	53,375	48,514	34,199
Energy Indirect GHG Emissions (Scope 2)					
- Base on Location-Based Method	tCO ₂ e	25,977	27,232	24,935	14,364
- Base on Market-Based Method	tCO ₂ e	25,977	27,232	24,935	14,364
Other Indirect GHG Emissions (Scope 3) ⁽³⁾	tCO ₂ e	265,874	137,063	84,621	40,399
Total Direct and Indirect GHG Emissions (Scope 1, 2)	tCO ₂ e	66,831	80,607	73,449	48,563
Total Direct and Indirect GHG Emissions (Scope 1, 2, 3)	tCO ₂ e	332,705	217,670	158,070	88,962
Total Revenue	MB	27,547	31,598	18,522	13,632
GHG Emission Intensity (Scope 1 & 2)	tCO ₂ e/MB of Revenue	2.43	2.55	3.97	3.56
	tCO ₂ e/MWh	0.0507	0.0553	0.0514	0.0341
GHG Emission per Revenue (Scope 1, 2 & 3)	tCO ₂ e/MB of Revenue	12.08	6.89	8.53	6.53

Remark :

(1) In 2022, reporting boundaries were expanded to include newly acquired or expanded business units.

(2) In 2024, the GHG data were verified by an independent external organization accredited by the Thailand Greenhouse Gas Management Organization (TGO).

In 2024, the biogenic CO₂ emissions from the entire Group totaled 27.00 tCO₂e. The reported GHG emissions now include sulfur hexafluoride (SF₆) emissions.

In 2024, the reported Scope 3 emissions in the TCFD Report may not be directly comparable to the figures presented in the Sustainability Report (SD Report). This is primarily because the SD Report focuses on disclosing emissions from only the most material sources, as defined by the reporting guidelines from the Thailand Greenhouse Gas Management Organization (TGO).

(3) EA reports indirect GHG emissions Scope 3 per CFO guidance from TGO (Thailand Greenhouse Gas Management Organization), prioritizing business activities by GHG emission magnitude. The most significant impact comes from category 1 (purchased goods and services). Other categories have lesser impacts and are not reported in total Scope 3 emissions



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