

TNFD REPORT 2025/2026

Energy Absolute (Public Company Limited)

Taskforce on Nature-related Financial Disclosures



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1.Introduction

1.1 Introduction - Executive Summary



Energy Absolute PCL (the Group) presents its Biodiversity Risk Assessment Report, the 1st year full-scope disclosure aligned with the Taskforce on Nature-related Financial Disclosures (TNFD) framework, expanding from prior wind and solar coverage to encompass all three business units and supply chain: Renewable Plants, Bio Innovation (Biodiesel/SAF), EV Ecosystem, and upstream CPO supply chain.

This assessment was conducted using the **TNFD's LEAP methodology**, supported by three internationally recognised screening tools; ENCORE, WWF Biodiversity Risk Filter, and IBAT; applied across 10 operational sites and 3 upstream CPO sourcing provinces. A double materiality assessment of 14 screened pathways identified three material issues for disclosure.

Key findings confirm that the highest biodiversity risk lies upstream in the CPO supply chain, where deforestation pressures in Southern Thailand create transition risks from tightening lender and investor traceability requirements. The Group has quantified financial exposure at a minimum of THB 2–5M in certification compliance costs, with potential supply chain restructuring costs if deforestation-free sourcing requirements are imposed. The Group's feedstock strategy leverages Used Cooking Oil (UCO) as a key alternative feedstock, providing a structural hedge against these risks.

At the operational level, Hadkanghan Wind Farm has been identified as a sensitive site due to its proximity to Thalay Noi Ramsar Wetland and its location within EAAF Flyway. A two-season baseline survey across all 70 turbines confirms a fatality rate below international benchmarks with no Near-Threatened species recorded among carcasses.

The Group has responded to identified risks through the CHARGE **Biodiversity Action Plan**, now operational across all business units and covering all four tiers of the mitigation hierarchy. FY2026 priorities focus on IBAT deep-dive assessments at priority sites, mill-level supply chain traceability, and structured engagement with CPO Tier-1 intermediaries.

1.2 Introduction - The Importance of Biodiversity to EA's Business

Biodiversity is the fundamental cornerstone of all life and constitutes the natural capital that underpins global economic and social systems. For **Energy Absolute Public Company Limited (the Group)**, as a leader in renewable energy committed to a sustainable future, our businesses have significant connections with nature, encompassing both **dependencies and impacts** across all four business units.

- **Renewable Plants: Wind farm** operations depend on stable regional climate systems shaped by intact ecosystems. Our turbine locations create a direct interface with the avian and bat species whose flight paths may intersect with operations; requiring systematic monitoring and effective mitigation to manage both operational and reputational risks. **Solar farms** require significant land as a primary input; however, the biodiversity significance of this land use depends on the ecological sensitivity of the site location and the condition of surrounding ecosystems. The Group therefore incorporates spatial biodiversity screening into solar project siting decisions to ensure land-use impacts remain within acceptable thresholds.
- **Bio Innovation** : Biodiesel production depends on agricultural feedstocks linked to ecosystem health, including pollination, soil quality, and water availability. The Group mitigates upstream land-use risk through a feedstock strategy weighted toward Used Cooking Oil; a waste-derived material with no direct land-use impact.
- **EV Ecosystem:** Battery manufacturing and EV assembly operations interact with biodiversity primarily through upstream material supply chains and on-site water and waste management. At the system level, the Group EV products contribute positively by displacing internal combustion engine vehicles — reducing urban air pollution, lifecycle GHG emissions, and long-term climate-driven biodiversity pressures.
- The Group therefore recognizes that a comprehensive and systematic assessment of nature-related issues is not merely a matter of regulatory compliance or corporate social responsibility. It is a critical component directly linked to our long-term value creation, operational resilience, and competitive advantage. This report has been prepared to assess and communicate these relationships transparently, in alignment with internationally recognized assessment frameworks.

1.2 Introduction - EA's Business Overview — All Business Units

Renewable Energy



Solar
278 MW



Wind
566 MW
(COD 386 MW
+ Under New PPA 180 MW)



Waste to Energy
16 MW

Bio Fuel



Bio Innovation
800,000 liters/day



SAF
83,000 liters/day

EV Ecosystem



Commercial EV



Charging



Battery
2 GWh

International Investment



Laos



1.3 Introduction - TNFD Framework & EA's Commitments to Nature

TNFD Four Pillars

G

Governance

Disclose the organisation's governance of nature-related dependencies, impacts, risks and opportunities.

S

Strategy

Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organisation's business model, strategy and financial planning where such information is material.

R

Risk & Impact Management

Describe the processes used by the organisation to identify, assess, prioritise and monitor nature-related dependencies, impacts, risks and opportunities

M

Metrics & Targets

Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.

The Group Commitments to Nature

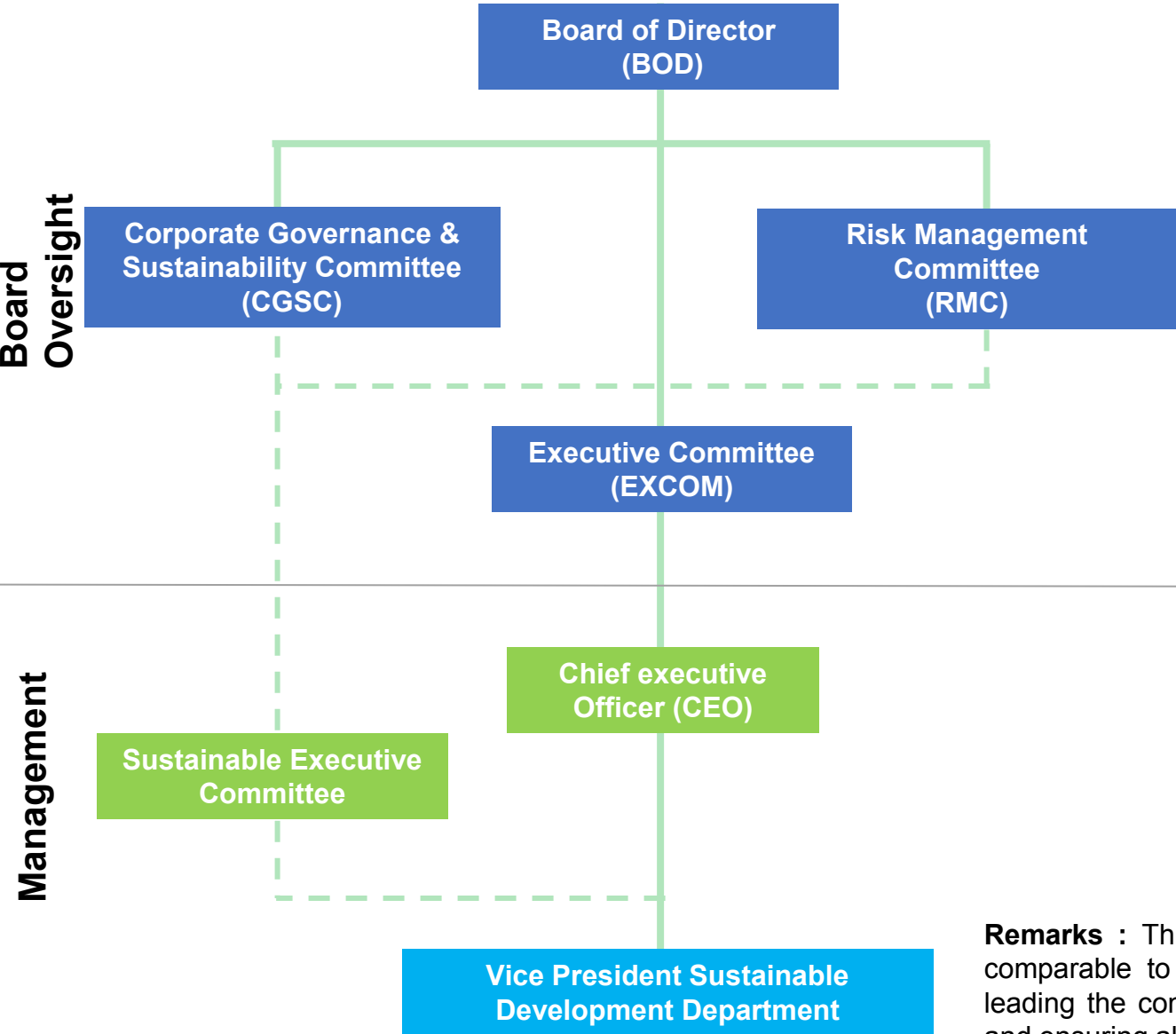
Energy Absolute (the Group) has made a firm commitment to achieve a **net positive impact (NPI)** on biodiversity across all its own operations **by 2050**. To support this ambition, the company will implement projects to deliver **no net loss (NNL)** of biodiversity by aligning with the biodiversity mitigation hierarchy - avoid, reduce, restore, and offset, and in accordance with the Global Biodiversity Framework under the Convention on Biological Diversity. As a foundational step, the company will prioritize actions to deliver NNL in selected priority areas through site-specific biodiversity plans, which will serve as the basis for progressively scaling up efforts towards achieving NPI. To translate this commitment into tangible action, the Group has developed a systematic and ongoing approach to biodiversity management, beginning with the use of internationally recognized tools.

A cornerstone of this commitment is our formally adopted **"No Deforestation Policy"**. This policy provides the governing framework for our actions, applying to both our direct operations and our entire supply chain. It establishes clear principles for responsible business conduct, including a commitment to "no net deforestation", a prohibition on the use of burning for land clearance, and critically, respect for the right of local communities to Free, Prior, and Informed Consent (FPIC).



2. Governance

2.1 Governance - Board Oversight, Risk Committees & Nature – Related Risk Integration



The Group has established a robust governance structure and process to ensure that nature-related risks and opportunities are effectively integrated into its strategic decisions, operations, and financial reporting, in alignment with TNFD Framework.

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

Board-level Oversight

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

Risk Management Committee (RMC)

- To responsible for assessing and managing ESG-related risks and ensuring these risks are systematically integrated into the company's overall enterprise risk management process.
- Receives Nature Risk Register briefing semi-annually; material issues escalated immediately

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

Chief Executive Officer (CEO):

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

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 company's sustainability and nature – related 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.

3.Methodology

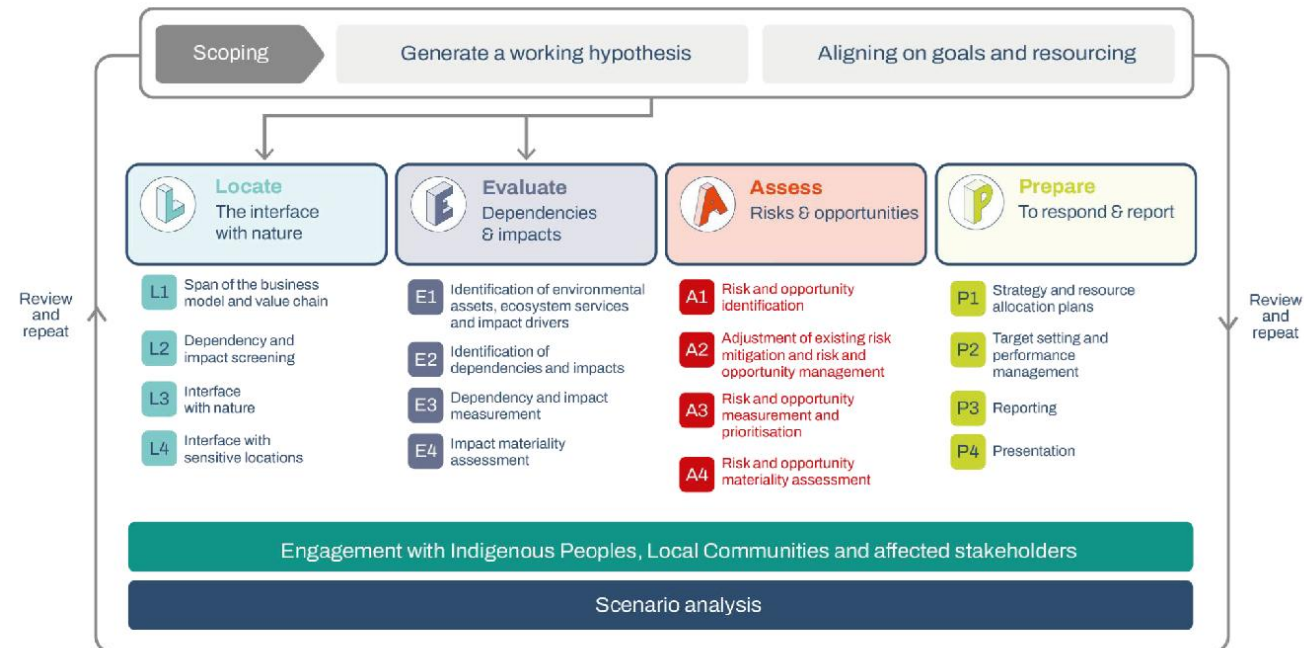
3.1 Methodology - Application of the LEAP Process

FY2025: First full TNFD-aligned disclosure — all Business Units in scope

The Group adopts the LEAP (Locate, Evaluate, Assess, Prepare) process recommended by the TNFD as the structured methodology for identifying, assessing, and managing nature-related risks and opportunities.

FY2025 marks a significant step forward — expanding from Wind and Solar operations to cover all three Business Units including Bio Innovation and EV ecosystem for the first time.

- **L - Locate:** To identify the geographic interface of the Group operations and value chain with ecosystems, particularly in areas that are sensitive or important for biodiversity.
- **E - Evaluate:** To evaluate the company's significant dependencies on nature and the impacts of our operations on ecosystems.
- **A - Assess:** To identify, analyze, and prioritize the company's material nature-related risks and opportunities that could significantly affect our financial position and strategy.
- **P - Prepare:** To prepare measures to respond to identified risks and opportunities, and to disclose findings to stakeholders aligned with the TNFD framework.



3.2 Methodology - Assessment Tools

The Group's biodiversity risk assessment draws on three internationally recognised tools, applied in sequence to build from sector-level the Group screening to site-specific analysis. ENCORE maps business dependencies and impact drivers at the sector level, WWF Biodiversity Risk Filter scores location-based biodiversity risk across the portfolio, and IBAT provides granular, site-specific data on protected areas and Key Biodiversity Areas for high-priority sites.



ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure)

This tool helps systematically identify and understand business dependencies on ecosystem services (e.g., how the wind power sector depends on the service of climate regulation), which enhances the Evaluate phase of the LEAP approach.



The BRF (Biodiversity Risk Filter)

A science-based, online screening tool developed by WWF that enables organizations to:

Locate: Visualize the company's entire asset portfolio on a global map.

Screen for Risks: Generate risk scores across dozens of biodiversity and ecosystem-related indicators, such as proximity to Protected Areas, Key Biodiversity Areas (KBAs), and overall Ecosystem Condition.



IBAT (Integrated Biodiversity Assessment Tool)

Provides granular, site-specific data on protected areas, Key Biodiversity Areas (KBAs), and the IUCN Red List of Threatened Species. It is ideal for conducting deep-dive, site-specific assessments for projects identified as high-risk.

ENCORE

Dependency & Impact Screening

Maps which ecosystem services each business sector depends on and its impact drivers.

WWF BRF

Portfolio Risk Screening

Site-level biodiversity risk scores across dozens of indicators: KBA proximity, Protected Areas, Ecosystem Condition, Wildlife Hazard

IBAT

Sensitive Location Assessment

Site-specific: Protected Areas, KBA boundaries, IUCN Red List species at-risk

3.3 Methodology - Scope of the Assessment

Spatial Information of Project Sites and Supply Chain



The biodiversity assessment covers the Group **direct operations** across all business units; Renewable Plants (Wind and Solar), Bio Innovation, and EV Ecosystem across 10 provinces in Thailand. **Adjacent areas** to each site are screened for proximity to protected areas and Key Biodiversity Areas (KBAs) using IBAT and WWF Biodiversity Risk Filter. Key **upstream supply chain** interfaces - CPO sourcing from Southern Thailand for the Biodiesel/SAF business - are included as qualitative assessments in this cycle. **Downstream** nature-related impacts are considered through the Group product substitution effect, whereby renewable energy generation and biofuel products displace fossil fuel consumption, reducing lifecycle GHG emissions and associated climate-driven biodiversity pressures.

No.	Site Name	Sites	Location	Primary Ecosystem Type (IUCN)	Business Type	Activities
1	Hadkunghan Wind Farm	70 Turbines	Songkhla, Nakhon Si Thammarat	Lowland Tropical Forest / Coastal Wetland	Renewable Plants	Own Operations
2	Hanuman Wind Farm	108 Turbines	Chaiyaphum	Tropical Dry Forest / Agricultural		
3	Solar Farm at Lopburi	1	Lopburi	Agricultural / Managed Grassland		
4	Solar Farm at Nakhon Sawan	1	Nakhon Sawan			
5	Solar Farm at Lampang	1	Lampang			
6	Solar Farm at Phitsanulok	1	Phitsanulok			
7	Energy Absolute Public Company Limited (Kabinburi)	1	Prachinburi	Industrial	Bio Innovation	
8	EA Bio Innovation Co., Ltd.	1	Rayong	Industrial		
9	Amita technology (Thailand) Co., Ltd.	1	Chachoengsao	Industrial	EV Ecosystem	
10	Absolute Assembly Co., Ltd.	1	Chachoengsao	Industrial		
11	CPO Supplier -1	1	Surat Thani	Tropical Forest / Palm Plantation	Supplier	Upstream
12	CPO Supplier -2	1	Nakhon Si Thammarat			
13	CPO Supplier -3	1	Krabi			

4. Strategy

4.1 Strategy — Locate: Dependency & Impact Screening (ENCORE)

Dependency & Impact Screening by ENCORE Tool

This table presents the initial screening of how each of the Group business units either depends on or impacts nature, using the ENCORE framework; an internationally recognised tool for mapping sector-environment linkages. The highest risks are concentrated in the palm oil supply chain columns (Kabin CPO and EBI CPO), particularly around pollination dependency, climate regulation, and land use change driven by plantation expansion. Wind farms show elevated risk for habitat disturbance and land use change due to turbine footprints, while solar farms receive a positive rating on greenhouse gas emissions as they displace fossil-fuel generation. The EBI facility is pre-operational in FY2025, so most indicators are not yet activated.

Issue	Wind	Solar	Kabin (Own Operation)	Kabin (CPO)	EBI (Own Operation)	EBI (CPO)	Amita	AAB
DEPENDENCIES								
Water dependency					N/A			
Biomass/Food dependency	Not Relevant	Not Relevant	N/A		N/A		N/A	N/A
Climate regulation			N/A		N/A		N/A	N/A
Flood & Storm			N/A		N/A			
Pollination dependency	Not Relevant	Not Relevant	N/A		N/A		Not Relevant	Not Relevant
IMPACTS								
GHG emissions	Positive	Positive		N/A	N/A	N/A		
Toxic pollutants	Not Relevant	Not Relevant			N/A			
Land use change			Not Relevant		N/A		Not Relevant	Not Relevant
Disturbances		Not Relevant	Not Relevant	Not Relevant	N/A	Not Relevant	Not Relevant	Not Relevant
Generation and release of solid waste					N/A			
Hazardous waste & substances	Not Relevant	Not Relevant			N/A			Not Relevant



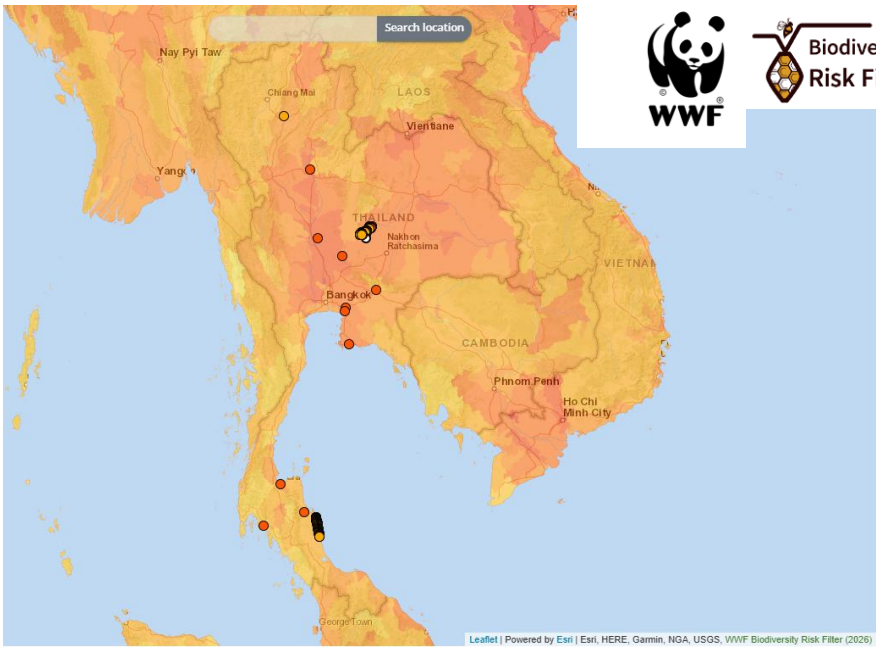
LEGEND — Risk Level
Very High
High
Medium–High
Medium
Low–Medium
Low
Very Low
Not Applicable

4.2 Locate: Site Mapping & BRF/IBAT Screening

The Group applied the WWF Biodiversity Risk Filter (BRF) to screen all operational sites and upstream supply chain interfaces against landscape-level biodiversity risk indicators, including proximity to protected areas, Key Biodiversity Areas, ecosystem condition, and wildlife hazard. Results inform the prioritisation of sites for deeper assessment via IBAT.

Sites assessed — BRF results

Site / BU	Overall Assessment
HKH - Wind	Low–Medium
HNM - Wind	Medium
ESLO - Solar	Medium-High
ESN - Solar	Medium-High
ESL - Solar	Medium
ESP- Solar	Medium-High
EA Kabin - Biodiesel	Medium
Amita Thailand - Battery	Medium-High
AAB- EV Assembly	Medium-High
CPO upstream (S. Thailand)	High – Very High



Key findings

The assessment identified the upstream crude palm oil (CPO) supply chain in Southern Thailand (Surat Thani, Nakhon Si Thammarat, and Krabi) as the area with the highest biodiversity risk, categorised as High to Very High. A key limitation in this area is that indirect sourcing practices currently restrict traceability to the provincial level only, coupled with a minimal volume of ISCC-certified purchases in FY2025. Furthermore, as the WWF BRF tool provides only landscape-level screening, it cannot confirm site-specific overlaps with Protected Areas (PA) or Key Biodiversity Areas (KBA). Consequently, site-specific verification for these high-priority areas will be conducted subsequently using the IBAT tool.

4.2 Locate: Site Mapping & BRF/IBAT Screening

Methodology for screening

Site-level verification — IBAT proximity analysis & GPS coordinates

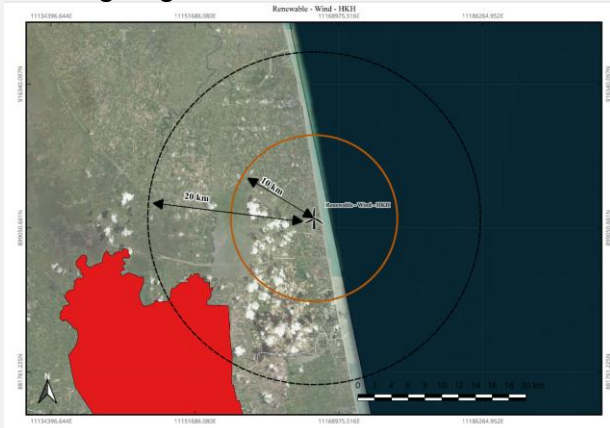
- Criteria used to assess the biodiversity significance of each site based on the proximity of the site to a KBA or protected area relative to the appropriate buffer size according to the site type.
- Based on IBAT KBA and PA screening the Group identified four sites with a material risk towards biodiversity. The criterion used to identify these sites is based on site proximity with any site falling below 10km distance from KBA or PAs as material and a priority for further assessment and management.

IBAT — Sensitive Location Findings

Key findings : Based on IBAT screening (2025), none of the Group's operational sites or upstream sourcing areas overlap with the boundaries of Key Biodiversity Areas (KBAs) or Protected Areas (PAs). The following sensitive locations were identified in proximity to the Group operations.

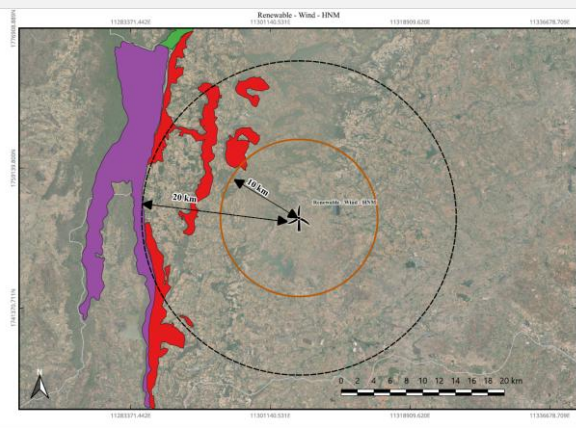
Wind HKH

- Sensitive location: Thalay Noi Ramsar Wetland & EAAF (East Asian–Australasian Flyway) Flyway 4 Corridor
- Nearest turbine to Thalay Noi boundary: 6.8 km
- Thalay Noi is designated as a Ramsar Wetland and Non-hunting Area (IUCN: iv) — a sensitive flyway habitat requiring ongoing awareness



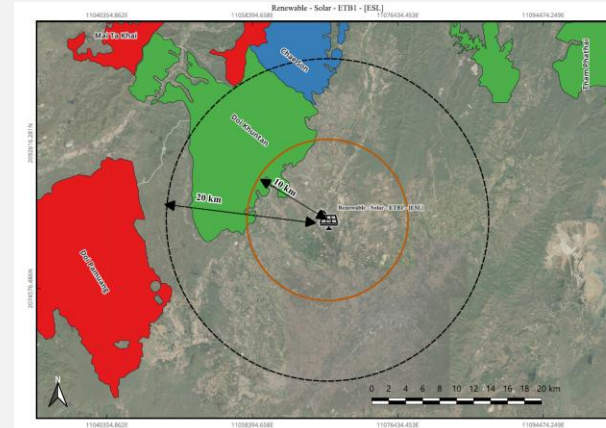
Wind HNM

- Sensitive location: Under site-level ecological survey
- IBAT proximity findings: to be disclosed in FY2026 reporting cycle



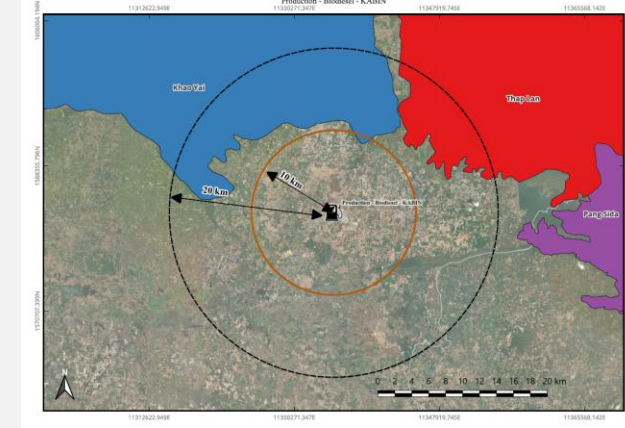
Solar ESL

- Sensitive location: Doi Khuntan National Park
Distance: 5.21 km from site boundary



EA Kabin Biodiesel

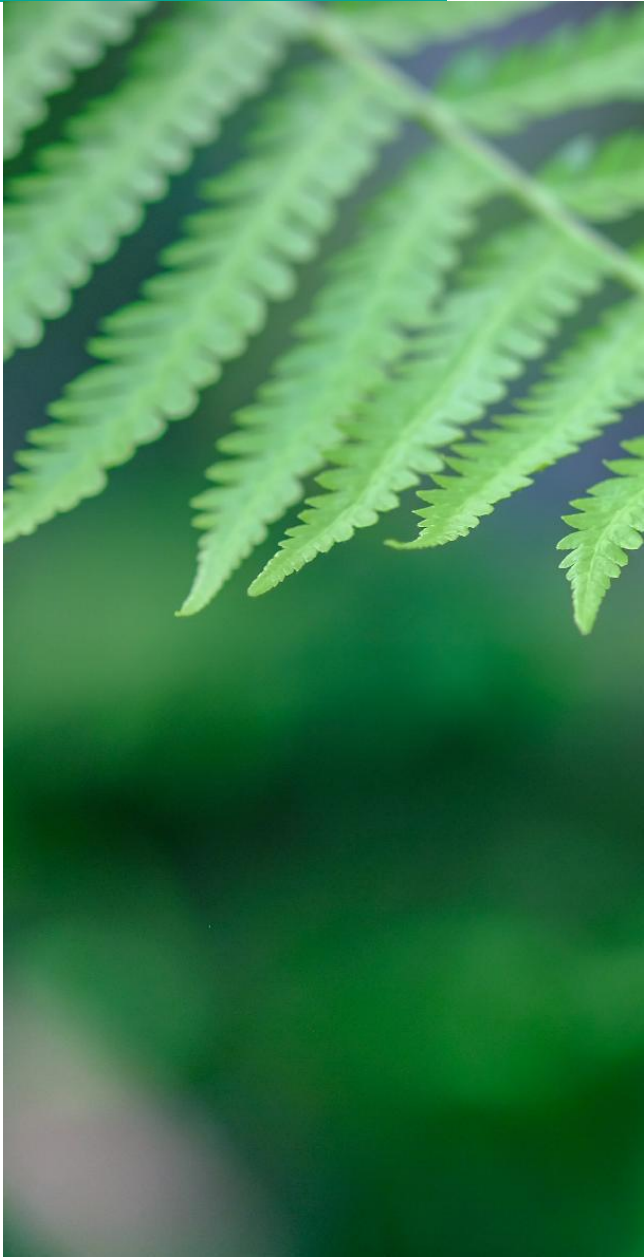
- Sensitive location: Khao Yai UNESCO World Heritage Site
Distance: 8.78 km from site boundary
- Kabinburi Industrial Zone acts as physical buffer — no direct ecological pathway



4.3 Evaluate: Dependencies, Impacts & Double Materiality

This step identifies the full range of natural resources and ecosystem services that the Group operations either rely on or affect — from own operation facility to upstream palm oil supply chains in southern Thailand. Each dependency or impact is rated on a matrix scale by combining the severity of the sector's environmental footprint with the biodiversity sensitivity of each site's location. Only the highest-scoring issues are carried through for deeper analysis in the following steps.

Key pathways by BU			
Type	Business unit	Ecosystem service / driver	Risk level
DEPENDENCIES			
DEP	CPO upstream	Pollination (<i>Elaeidobius kamerunicus</i>)	High
DEP	CPO upstream	Climate regulation / rainfall	High
DEP	CPO upstream	Soil quality & nutrient cycling	High
DEP	Amita / Battery	Flood & storm regulation	Med-high
DEP	EA Kabin	Water supply & UNESCO WHC proximity	Medium
IMPACTS			
IMP	CPO upstream	Land use change / deforestation	Med-high
IMP	Wind HNM	Habitat disturbance	High
IMP	Amita / Battery	Toxic effluent	Med-high
IMP	EA Kabin	GHG emissions (coal boiler)	Med-high
IMP	Wind HKH	EAAF flyway & Ramsar site awareness	Medium



4.3 Evaluate: Dependencies, Impacts & Double Materiality

The Group assessed both dependency and impact pathways across all business units; Renewable Plants (Wind and Solar), Bio Innovation, and EV Ecosystem. A pathway describes the mechanism linking a business activity to an ecosystem change, and how that change translates back into financial or reputational risk. Starting from a full inventory of 14 screened pathways, these three were identified as most material based on a double materiality assessment combining impact severity with financial exposure both scored above the disclosure threshold. They represent the Group priority areas for action and transparency under the TNFD framework.

Detailed Breakdown of Material Nature Risks based on the Group Dependency and Impact

Dependency Pathways

CPO Climate Regulation Dependency



Palm yield relies on stable Southern TH rainfall --> El Nino -> extended drought --> Bunch yield drops -> CPO price spike --> Feedstock cost risk

Impact Pathways

Wind HKH: Thale Noi Ramsar



70 turbines --> EAAF Flyway 4 corridor --> 4 Near Threatened species confirmed (PSU survey 2022) --> Fatality rate 0.16/MW (below benchmark but NT spp. present)

CPO Upstream Deforestation



The Group buys CPO via indirect sourcing --> some plantations expand --> Tropical forest cleared --> Biodiversity loss

4.3 Evaluate: Dependencies, Impacts & Double Materiality

This step determines which nature-related risks are significant enough to require public disclosure. Each issue is evaluated on two dimensions: how severely the Group activities affect the natural environment (impact materiality), and how much nature-related risks could affect the Group financial performance (financial materiality). Issues scoring 3.0 or above on both dimensions are considered material. Of the 14 pathways assessed across all business units, two are disclosed in this report. Issues that did not meet the disclosure threshold are retained in the Group internal risk register and will be re-evaluated annually as new site data and assessment results become available.



Impact Assessment

Impact Score = (Severity x 0.4) + (Likelihood x 0.3) + (Breadth x 0.3)

Financial Assessment

Financial Score = (Exposure x 0.5) + (Magnitude x 0.5)



Threshold >= 3.0

Material Issue		BU	Impact Material	Financial Material	Status
Wind HKH: Thaley Noi Ramsar + EAAF Flyway 4 Habitat		Renewable energy	3.3	3.5	Disclose
CPO Upstream: Deforestation & Habitat Loss (Suratthani/Nakhon Si Thammarat /Krabi)		Upstream	4.4	4.0	Disclose

4.4 Assess: Material Risk Results & Opportunities

Issue #1 — Wind HKH: EAAF Flyway & Thalay Noi Ramsar

BU:  Renewable energy

Location: · Songkhla

Risk Type: Physical – Chronic & Transition – Reputation
Time Horizon: Medium (2–5 yr)
ERM Score: Medium

The Group's 70 HKH wind turbines are located within EAAF Flyway 4, a critical migratory corridor positioned 6.8 km from the Thalay Noi Ramsar Wetland boundary. To ensure rigorous risk management regarding potential bird and bat collisions, a comprehensive wildlife survey was conducted to establish a compliance baseline, map critical operational hotspots, and monitor fatality rates against international benchmarks.

Dimension	Detail
Nature Pathway	70 turbines in EAAF Flyway 4 → migratory collision risk → Thalay Noi 6.8 km awareness → reputational
Existing Controls	Partnered with Prince of Songkla University (PSU) to establish a 2-season biodiversity baseline tracking 94 bird and 4 bat species. Continuous monitoring confirms collision fatality rates remain well below international benchmarks, with critical hotspots explicitly mapped at minority area for targeted risk management.
Control Adequacy	Partial fatality baseline established but current monitoring relies on visual surveys and carcass searches only; acoustic and radar monitoring have not yet been implemented. No formal curtailment protocol in place for high-risk migration windows (Oct–Feb).
Financial Exposure	Wildlife monitoring and conservation related costs are estimated at THB 2–3MB annually. The primary financial exposure, however, is reputational; proximity to Thalay Noi Ramsar Wetland and EAAF Flyway 4 heightens scrutiny from lenders and permitting authorities, and any fatality event involving Near-Threatened species could trigger disproportionate reputational damage.
Priority Actions	Conducting monthly carcass searches, reviewing annual Thalay Noi waterbird data, and priority monitoring zone for Near-Threatened species.

Issue #2 — CPO Upstream: Deforestation & Habitat Loss

BU:  Bio Innovation

Risk Type: Physical Chronic & Transition Market

Time Horizon: Medium (2–5 yr)

Location: Surat Thani, Nakhon Si Thammarat, Krabi

ERM Score: High

CPO palm oil expansion in Southern Thailand is associated with land use change (LUC) and significant forest canopy loss. WWF BRF scores are among the highest in the Group portfolio: NST SRP=4.38/5.0, Surat Thani Forest Loss S13_2=5.0. The Group procures CPO via indirect sourcing — no direct farm-level traceability. Primary financial risk: lender and investor traceability requirements imposing deforestation-free sourcing conditions.

Dimension	Detail
Nature Pathway	LUC from palm expansion → deforestation → habitat loss → CPO supply disruption → lender/investor traceability requirements → certified-source premium cost
Existing Controls	No Deforestation Policy; UCO hedge; ISCC at production level
Control Adequacy	Partial — ISCC covers production process, not CPO raw material sourcing; no farm-level GPS (province centroid only); indirect model limits traceability
Financial Exposure	The primary financial exposure from this issue is estimated to arise from transition costs associated with deforestation-free sourcing requirements, in the event that lenders or investors impose such conditions. Minimum compliance cost is estimated at THB 2–5MB per year. Full compliance requiring physical supply chain traceability would involve sourcing restructuring costs that are currently unquantifiable under the Group indirect model procurement model. This issue is disclosed given its structural nature and the trajectory of future supply chain due diligence requirements, not its current financial magnitude.
Priority Actions	Require ISCC cert clause in supplier contract renewal, request province and mill data from top-3 suppliers, pilot direct sourcing from 1 ISCC-certified mill

4.4 Assess: Material Risk Results & Opportunities



Biodiversity Exposure & Assessment

The following table summaries the Group operational footprint and WDPA proximity exposure across all business units, based on internal data.

Aspects	Number of sites	Area (Hectares)
Overall area of own operational sites	10	1,081
Biodiversity impact assessments for own operational sites	10	1,081
The total exposure of the sites assessed	1	0.76
Total area of Management plans	1	0.76

Proximity to critical biodiversity: Refers specifically to the portion of operational area falling within a 0–2 km buffer of International World Heritage sites, Ramsar wetlands, or IUCN registered sites, which is fully covered by active management plans.

4.4 Assess: Material Risk Results & Opportunities

Nature related Opportunities



Extend ISCC chain of custody from production level upstream to CPO raw material sourcing — enabling certified B100 and SAF for sustainability-verified customers and international SAF offtake agreements



Accelerate UCO sourcing toward of feedstock mix to further reduce deforestation-linked biodiversity exposure



Establish voluntary raptor and waterbird monitoring at HNM and HKH wind farms — aligned with TNFD nature-related disclosure best practice



Develop battery circular economy programme at Amita Thailand and AAB to reduce upstream mining pressure



Leverage the Group existing Green Bond Framework to access nature-linked finance instruments, including voluntary biodiversity credits and nature bonds aligned with GBF Target 15. Ecosystem restoration initiatives, such as reforestation, can generate additional revenue through Thailand's T-VER programme — already part of the Group stated strategy.

Business Benefit

Revenue growth from premium green customers; EUDR readiness

Reduced CPO risk; lower upstream biodiversity footprint; competitive advantage

Social licence; investor confidence; proactive DNP relationship

New revenue stream; EU Battery Regulation 2027 readiness

Access to green finance; T-VER revenue potential; alignment with GBF Target 15

5. Risk & Impact Management

5.1 Risk & Impact Management - Nature -Related Risk Management Process

Energy Absolute PCL has established a systematic climate risk management process, fully integrated into the company-wide Enterprise Risk Management (ERM) framework. This approach ensures the effective identification, assessment, and management of nature-related risks and opportunities in alignment with the TNFD recommendations and GRI standards.

Nature -Related Risk Management Process

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

1. **Identify:** Systematically identify all relevant nature-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.



Step 1: Risk Identification

We identify nature-related risks across our entire value chain. The risks are categorized according to the TNFD framework:

Transition Risks:

- Risks to an organisation that stem from a misalignment of economic actors with actions aimed at protecting, restoring and/or reducing negative impacts on nature.

Physical Risks:

- Risks resulting from the degradation of nature and consequential loss of ecosystem services that economic activity depends upon.

Step 2: Risk Assessment & Measurement

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

Methodology: Risks are assessed based on two dimensions:

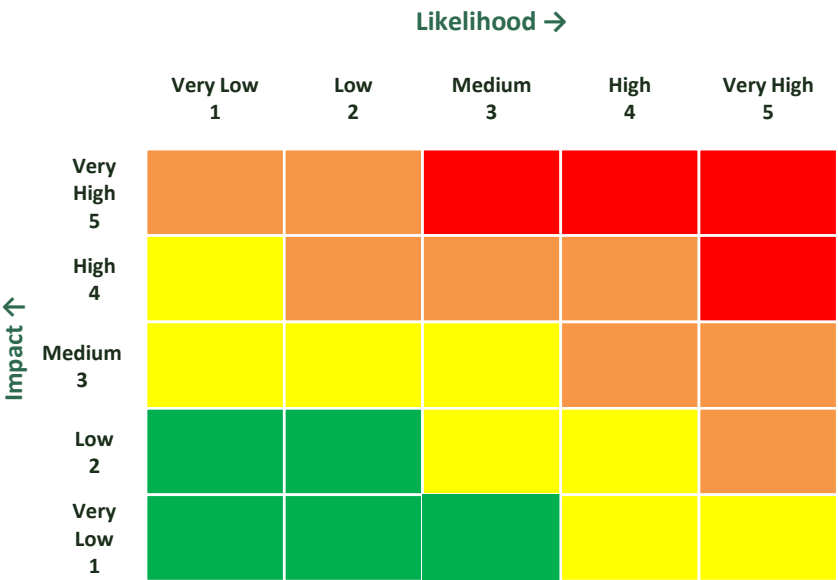
Likelihood: The probability of the risk occurring.

Impact: The potential effect on the company's operations, finance, and reputation.

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.

Risk Assessment Matrix (5×5 Likelihood × Impact)



Description table of risk management according to the level of the company's risk.

Risk Level	Color Represent	Risk Description
Very High		Risk Level that significantly exceeds the level of organization risk appetite with urgent risk mitigation required.
High		Unacceptable risk level that require immediate risk mitigation to an acceptable level.
Medium		Acceptable level but must be vigilant. Internal control may be implemented for more efficient.
Low		Acceptable of risk, no attention required.

5.3 Risk & Impact Management - Integration of Biodiversity Risk Assessment into the Group Enterprise Risk Management

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

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 nature-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:



- Nature – related risk is formally recognized and categorized as a key component of the company'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 nature-related risks adheres to the standardized corporate methodology outlined in the company's Risk Management Handbook.
- The identification, assessment using the corporate Risk Assessment Matrix, and determination of management plans for nature-related risks follow the same procedures applied across the organization.

Consistent Methodology and Tools:



- The performance of risk management measures and the status of key nature-related risks are monitored continuously.
- Findings are reported RMC and the Board of Directors, ensuring top-level oversight and facilitating timely strategic adjustments.

Continuous Oversight and Reporting Loop:



6. Metrics and Targets

6. Metrics and Targets



The Group tracks a set of biodiversity-related metrics across all business units to monitor performance, support management decisions, and provide a consistent basis for year-on-year comparison. The metrics presented in this section cover direct operational impacts; including water consumption, and emissions relevant to the Group material nature-related issues.

Issue	Target	FY25 Performance
Climate Change	Net Zero by 2050 Carbon Neutral by 2040 Reduce 42% GHG by 2030, Base year 2023	Scope 1: 34,199 tCO ₂ e Scope 2: 14,364 tCO ₂ e Scope 3: 40,399 tCO ₂ e Scope 1+2 combined: 48,563 tCO ₂ e (–40% vs 2023)
Water	Reduce 3% annually, Base year 2023	0.06 Million m3 (–40% vs 2023 base)
Biodiversity & Land	Plant 32,000 trees / 80 ha by 2037	10,136 trees planted
Biodiversity — Site Screening	100% of sites assessed annually	10/10 sites screened (ENCORE + BRF + IBAT)
Biodiversity — Wildlife Monitoring	Conduct monthly carcass search at HKH wind farm	Monthly carcass search conducted at HKH wind farm; fatality monitoring data recorded internally for management review

7.Mitigation and Biodiversity Management Plan

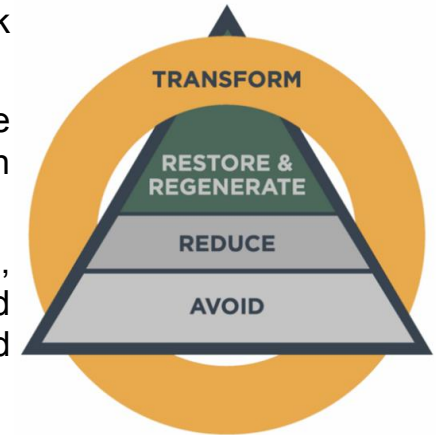
7.1 Mitigation and Biodiversity Management Plan

- Biodiversity Management Approach

Energy Absolute (the Group) is committed to managing its biodiversity impacts in line with the Mitigation Hierarchy, a framework that prioritizes actions to minimize negative long-term impacts on nature, with the following approach:

1. Avoid

- The first and most critical step is to prevent impacts from occurring. The Group applies Spatial Avoidance in its site selection process for future projects by integrating climate and biodiversity risk screening. This involves using risk tools (e.g., WWF Risk Filter) to assess and, where feasible, avoid project development in areas of the highest ecological sensitivity.
- The Group had committed in biodiversity commitment that no business units operated in the areas of world heritages and in the protected areas of the International for Conservation of Nature (IUCN), Category I-IV to avoid significant impact to high biodiversity value area.
- Biodiversity assessment tools, including the WWF Biodiversity Risk Filter (BRF) and IBAT, are used to identify protected areas, Key Biodiversity Areas (KBAs), and other biodiversity-sensitive locations. The Group prioritizes avoiding development and sourcing activities in areas with the highest ecological sensitivity and incorporates additional assessment, project design, and mitigation measures where activities are necessary and legally permitted.
- the Group No Deforestation Policy sets a clear commitment to avoid sourcing from areas associated with land use change or forest clearance. The policy applies across all business units and establishes expectations for suppliers and intermediaries in the Group value chain.



Source: SBTN's Action Framework, AR3T.

2. Reduce

For impacts that cannot be avoided, the Group is committed to implementing robust measures to minimize them across our operations:

- For our **wind assets**, the Group conducts monthly carcass searches at HKH wind farm to track avian fatality patterns, supplemented by annual review of Thalay Noi waterbird population data from public monitoring records. Findings are used to inform operational procedures, including a turbine curtailment protocol currently under development for implementation.
- For our **solar assets**, the Group is exploring waterless solar panel cleaning systems to reduce dependency on local water resources — directly addressing water scarcity risk identified in our biodiversity assessment.
- For our **biodiesel and SAF operations**, the Group reduces upstream biodiversity exposure through feedstock substitution, prioritising UCO as a key alternative feedstock to offset deforestation-linked risk associated with palm oil sourcing.
- For our **battery and commercial EV operations**, the Group is developing a battery second-life and circular economy programme to reduce dependency on virgin raw materials and minimise upstream mining pressure on biodiversity-sensitive extraction sites.

7.1 Mitigation and Biodiversity Management Plan

- Biodiversity Management Approach

3. Restore & Regenerate

- The Group takes responsibility for remediating areas potentially affected by our operations. Through ongoing reforestation and habitat restoration initiatives, the Group aims to support ecological recovery and create habitats for local species — a core component of our Nature-based Solutions commitment under our Net-Zero target. At a portfolio level, EA's Rak Pa Programme targets the planting of 32,000 trees across 80 hectares in 7 provinces by 2037, with 10,136 trees planted to date. This initiative spans operational areas across the Group renewable energy, biodiesel, and battery business units.
- The Group HKH wind farm operates in proximity to Thalay Noi Ramsar Wetland — a globally significant waterbird habitat — with the nearest turbine located 6.8 km from the wetland boundary. The Group conducts monthly carcass searches at the site and undertakes an annual review of Thalay Noi waterbird population data from public monitoring records to track any changes in species activity in the vicinity of wind farm operations.

4. Transform

- The Group No Deforestation Policy sets clear expectations for CPO intermediaries on sourcing transparency, with an engagement process for biodiversity-related corrective action to support compliance across the value chain.
- Through collaborations such as the RE100 Thailand Club, the Group works with industry peers to accelerate the market's transition to sustainable energy, which could result in reducing air pollution from Fossil fuel power generation.
- The Group annual TNFD-aligned biodiversity disclosure contributes to market transparency and raises the bar for nature-related reporting in Thailand's energy sector.

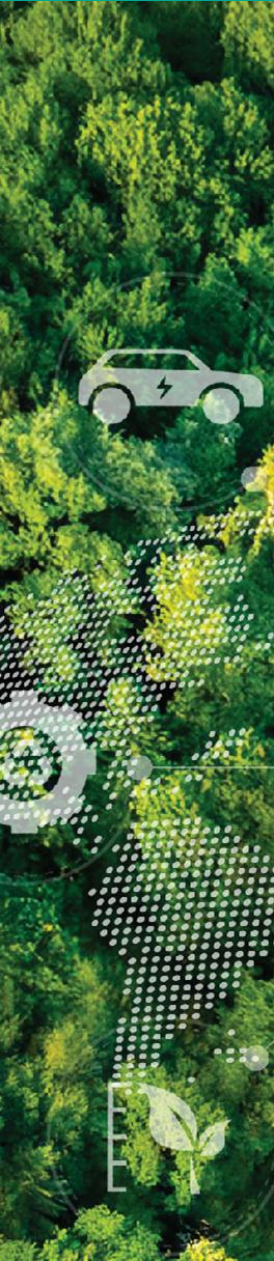
7.2 Mitigation and Biodiversity Management Plan

- Biodiversity Action Plan (BAP)

The Group biodiversity strategy — **CHARGE** — serves as the Group's overarching Biodiversity Action Plan (BAP), translating nature-related commitments into site-level actions across all business units. To ensure consistent implementation, the Group operates a Monitor and Evaluation (M&E) process that tracks progress against each CHARGE commitment on an annual basis. BAP audits are conducted at all relevant operational sites, covering wind farms, solar plants, biodiesel facilities, and battery manufacturing — providing the accountability mechanism required to close the loop between strategy and on-the-ground outcomes.

Monitor and Evaluation (M&E) process

This M&E process is embedded within the Group governance structure. The Sustainable Development Department is responsible for driving and coordinating the implementation of sustainability projects, while the Risk Management Committee (RMC) systematically monitors and assesses performance against established targets. The results of this monitoring are reviewed and used to inform and improve the Biodiversity Action Plan (BAP) and future strategies.



7.2 Mitigation and Biodiversity Management Plan - CHARGE in Action

Biodiversity Strategy — CHARGE in Action

Key mitigation measures & actions by commitment

C Conserve *Avoid & minimise at source*

- Wind turbine management protocol to reduce avian collision risk during migration season (under development)
- Closed-loop process water system where technically feasible; secondary containment for chemicals and effluent

A Accountable sourcing *No-deforestation value chain*

- Engage suppliers on RSPO / ISCC certification readiness; traceability to Tier-1 intermediaries
- Supplier engagement to advance regional no-deforestation standards
- Province-level feedstock traceability across Tier-1 intermediaries; UCO as low-risk feed

G Govern *Policy & oversight*

- Board-approved policy with annual ESG review for legal & framework alignment
- Apply site-level risk classification to prioritise biodiversity management actions
- Incident review & immediate site action on IUCN Threatened-species detection
- Employ a tiered spatial risk management framework for site implementation

H Habitat restore *Restore habitat & connectivity*

- EA's Rak Pa: 32,000 trees across 7 provinces by 2037
- Assess revegetation needs at disturbed sites post-construction; develop site-specific restoration plan

R Report transparently *Monitor & disclose*

- Monthly carcass search at HKH; annual review of Thalay Noi waterbird population data (RAMSAR/ONEP)
- Annually IBAT / Protected Planet screening; annual GRI 101 + TNFD disclosure

E Engage *Partnerships & people*

- Annual review of IUCN Red List species records relevant to operational sites using publicly available databases
- Joint conservation & education with ONEP, NGOs & local communities
- Internal staff ecology training



8.Stakeholder Engagement & Communication

8.1 Stakeholder Engagement & Communication

- Engagement with Local Communities and Stakeholders



Energy Absolute (the Group) believes that building open, collaborative relationships with local communities and all stakeholders is fundamental to sustainable development. Stakeholder Engagement is a core component of the company's Sustainability Framework, and we are committed to listening, understanding, and working with communities to create long-term shared value.

The company engages with communities and stakeholders through various initiatives, with key examples including:

- **Collaborative Reforestation Programs:** A prime example of our community engagement is our ecosystem restoration program, where we work together with local communities in areas surrounding our projects to plant trees. This approach not only increases green spaces and restores biodiversity but also strengthens community ties and creates shared value.
- **Community-based Water Management:** To sustainably manage water-related risks, we engage with communities on sustainable water usage to ensure equitable access and prevent potential resource conflicts, particularly in areas identified with high future water stress risk.
- **Regular Dialogue and Communication:** The company maintains open communication channels for communities to voice concerns and provide feedback regarding our operations, while also providing regular updates on operational plans and safety measures.

These meaningful engagement activities help the Group to understand local perspectives, better manage social and environmental risks, and ensure our projects deliver sustainable benefits for both the company and the surrounding communities.

8.1 Stakeholder Engagement & Communication

- Engaging for Biodiversity — Thailand's International Day for Biological Diversity 2026

Energy Absolute participated in the **International Day for Biological Diversity 2026**, organised by the Ministry of Natural Resources and Environment (MNRE) under the theme "*Acting Locally for Global Impact.*" The event brought together government agencies, the private sector, and civil society to reaffirm national commitment to the Kunming-Montreal Global Biodiversity Framework (GBF) and Thailand's biodiversity targets.

The Group participation reflects the Group's commitment to engaging beyond its own operational boundaries — recognising that biodiversity conservation requires collective action across sectors. This engagement supports the Group **CHARGE** biodiversity strategy, particularly under the **Engage** pillar: building partnerships with government bodies, conservation organisations, and local communities to advance shared nature-positive goals.



8.2 Stakeholder Engagement & Communication

- Internal Communication and Awareness Raising

In addition to external stakeholder engagement, Energy Absolute (the Group) places great emphasis on fostering a corporate culture of sustainability and biodiversity awareness internally, from the executive level to all employees.

The Group facilitates internal communication and engagement through several mechanisms:

- **Integration at the Management Level:** Environmental performance is integrated into executive Key Performance Indicators (KPIs) and remuneration systems to drive accountability and foster the achievement of the company's sustainability goals. Relevant committees, such as the RMC, regularly review these topics, ensuring awareness at the highest levels of the organization.
- **Employee Training and Capacity Building:** The company provides targeted training to enhance the knowledge and skills of relevant staff. For example, Site staff at wind farm operations receive training to support carcass search protocols and wildlife incident reporting.
- **Employee Engagement and Innovation Programs:** The "EA Inside EA Program" was established to promote employee participation in developing innovations for energy efficiency and greenhouse gas reduction. Employees who develop successful projects receive monetary incentives as a reward.

These internal communication and awareness initiatives help create a shared sense of responsibility and empower all employees to contribute to the Group long-term biodiversity and sustainability objectives.



8.2 Stakeholder Engagement & Communication

- Human Rights & Indigenous Peoples, Local Communities (IPLC) Engagement

The Group Human Rights Policy Statement (Nature-Related)

The Group engages stakeholders whose livelihoods or access to natural resources may be affected by its operations and value chain activities, in line with the Group Human Rights Policy and the UN Guiding Principles on Business and Human Rights (UNGPs). The Group policy covers local communities, indigenous people, and supply chain workers, and requires Human Rights Impact Assessment across business activities. Where direct nature-related engagement is not yet established, the Group discloses the gap and commits to structured engagement in FY2026.

Human Rights Commitment & Community Screening

Indigenous Peoples' Rights Commitment

The Group Human Rights Policy explicitly covers indigenous people and references the UN Declaration on the Rights of Indigenous Peoples (UNDRIP). The Group direct operations are not located on Indigenous Peoples' ancestral lands per Thai government mapping; this will be re-confirmed review in FY2026.

CPO Supply Chain Community Risk

CPO sourcing from Surat Thani, Nakhon Si Thammarat , and Krabi involves smallholder farming communities. The Group No Deforestation Policy prohibits sourcing from suppliers with documented community land rights violations. ISCC PLUS certification (held at production level) includes social criteria covering labour standards.

No IPLCs Identified in Direct Ops

The Group direct operations are not located on Indigenous Peoples' ancestral lands per Thai government spatial mapping. This will be re-confirmed via IBAT review in FY2026.

Community Grievance Channel

The Group maintains a formal grievance log managed by EHS teams and reviewed quarterly by SMC. Channels are open to all affected communities for concerns related to wind, solar, and biodiesel operations.

8.2 Stakeholder Engagement & Communication

- Human Rights & Indigenous Peoples, Local Communities (IPLC) Engagement



Engagement by Affected Group

The Group identifies and engages stakeholders whose livelihoods or access to natural resources may be affected by the company's operations and value chain activities. Engagement is conducted in accordance with the Group 's Human Rights Policy, with a focus on communities near operational sites and workers within the Group 's upstream supply chain.

Affected Group	Nature-Related Issue	Engagement Approach	Outcomes
Communities near operational sites	Wildlife impact, land use, water quality	Grievance channel open to all communities near the Group operations; reviewed quarterly.	No nature-related grievances escalated in FY2025
CPO supply chain farmers	Labour standards, land rights, pesticide use	Indirect: ISCC PLUS criteria cover labour standards at production level. No direct farm-level engagement established.	FY2026: structured engagement with Tier-1 intermediaries on social and environmental criteria

9. Conclusion and Next Steps

9.1 Conclusion and Next Steps - Key Findings and Summary



This Biodiversity Risk Assessment Report, conducted in alignment with the TNFD framework using the LEAP process, has yielded several key findings that will inform the company's strategy and management actions:

- **Upstream biodiversity risk is real but partially offset by feedstock mix.** ENCORE screening identified CPO upstream as highest-priority risk, driven by deforestation pressures in Southern Thailand and limited supply chain traceability. Leveraging UCO as a key alternative feedstock carries low biodiversity interface and serves as a structural risk buffer.
- **Nature-related financial exposure is quantified for the first time.** Certification premium and compliance costs represent a minimum THB 2–5M exposure, with unquantifiable restructuring costs if lender or investor traceability requirements tighten.
- **Certification coverage remains a material gap.** The Group holds ISCC certification at the operational level, but certified CPO procurement volume is minimal and order-dependent. the Group cannot currently claim a certified supply chain for the majority of CPO sourced through indirect procurement — this is disclosed as a known limitation and priority for FY2026 supplier engagement.
- **Wind operations require continued monitoring near sensitive ecosystems.** Hadkanghan Wind Farm sits 6.8 km from Thalay Noi Ramsar Wetland — the highest proximity risk in the portfolio. Monthly carcass search is in place.
- **GHG intensity at EA Kabin (coal-fired boiler) is a cross-cutting concern.** Scope 1 intensity from biodiesel operations remains elevated; coal-to-alternative fuel transition plan is under development.
- **CHARGE BAP is operational.** the Group has responded to identified risks with a structured Biodiversity Action Plan covering all four mitigation hierarchy tiers. FY2026 focus shifts to data quality and supply chain traceability.

9.2 Conclusion and Next Steps

- Roadmap for Enhancing Biodiversity Management and TNFD Readiness



Roadmap for Enhancing Biodiversity Management and TNFD Readiness

The Group CHARGE Biodiversity Action Plan is operational across all business units. The focus for FY2026 and beyond is to close identified data gaps, deepen supply chain traceability, and progress toward full TNFD-aligned disclosure.

Timeline	Key Initiatives for Biodiversity Management
Short-Term (Next 1-2 Years):	Deep-Dive Assessments and Foundational Capabilities • Site-Specific Deep-Dive Assessments: Conduct detailed, site-specific assessments for the highest-risk projects identified in this report using the Integrated Biodiversity Assessment Tool (IBAT) to understand risks to specific species and habitats. • Refine CHARGE BAP with site-specific targets and monitoring measures across all business units, informed by ongoing biodiversity assessments • Enhance Metrics and Targets: Formalize biodiversity-related Key Performance Indicators (KPIs) and begin collecting baseline data to track performance. • Full TNFD-Aligned Disclosure: Prepare for comprehensive disclosure in full alignment with all TNFD recommendations across the four pillars of Governance, Strategy, Risk & Impact Management, and Metrics & Targets.
Medium-Term (2-4 Years):	Broadening Scope and Integration • Expand Value Chain Assessment: Conduct a more in-depth assessment of nature-related risks and opportunities within the value chain, covering both upstream and downstream activities. • Integration into Investment Decisions: Develop and implement formal mechanisms to integrate biodiversity-related risks and opportunities into the company's investment screening and capital expenditure (CAPEX) planning processes. • Explore Scenario Analysis: Begin exploring nature-related scenario analysis, as recommended by the TNFD framework, to test the long-term resilience of the company's strategy.
Long-Term (5+ Years):	Achieving Goals and Full Disclosure • Evaluate feasibility of No Net Loss (NNL) commitments at priority sites across the Group portfolio as data quality and baseline monitoring improve.

10. Annex

10. Annex - References

- **Convention on Biological Diversity (CBD).** (2022). *Kunming-Montreal Global Biodiversity Framework*. Retrieved from <https://www.cbd.int/gbf>
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- **Integrated Biodiversity Assessment Tool (IBAT) Alliance.** (2025). *IBAT for Business*. Retrieved from <https://ibat-alliance.org/>
- **Natural Capital Finance Alliance.** (2025). *ENCORE: Exploring Natural Capital Opportunities, Risks and Exposure*. Retrieved from <https://encorenature.org/en/>



10. Annex - TNFD 4 Pillars Content Mapping

TNFD Pillar	TNFD Core Disclosure Focus	Relevant Report Section	Page
Governance	Disclose the organisation's governance of nature-related dependencies, impacts, risks and opportunities.	Governance: Board Oversight, Risk Committees & Nature-Related Risk Integration Management Execution: Accountability structure led by the CEO and VP of Sustainable Development Department	8-10
Strategy	Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organisation's business model, strategy and financial planning where such information is material.	Locate: Dependency & Impact Screening (ENCORE) Locate: Site Mapping & BRF/IBAT Screening Evaluate: Dependencies, Impacts & Double Materiality Assess: Material Risk Results & Opportunities	15-26
Risk & Impact Management	Describe the processes used by the organisation to identify, assess, prioritise and monitor nature-related dependencies, impacts, risks and opportunities.	Process: Nature-Related Risk Management Process Methodology: Risk Identification & Assessment Matrix Integration: Systematic integration into the Enterprise Risk Management (ERM) framework	27-30
Metrics & Targets	Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.	Core Targets: Formally established Climate Change, Water, Biodiversity & Land, and Wildlife Monitoring targets FY25 Performance: Consolidated environmental and biodiversity metrics summary	31-32





**Energy Absolute,
Energy for the Future**