Energy Absolute
Sustainable Revenues

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Introduction

- This report aims to present the sustainable economic activities of Energy Absolute Public Company Limited (EA) by aligning them with the Sustainable Revenues Guidance issued by S&P Global to determine sustainable revenue from activities which is aligns with the "substantial contribution" criteria outlined in the European Union Taxonomy Regulation (EU) 2020/852 and its associated Delegated Acts.
- While EA does not operate directly within the European economic area, we upheld this internationally recognized framework to demonstrate our commitment to sustainable business practices and to enhance transparency for global investors and stakeholders. Our dedication supports the broader goals of the European Green Deal and the global transition to a low-carbon economy.

Product/Service Description

According to governmental policy, the company is expanding its business to produce and distribute renewable energy generated from solar and wind electric power, as well as to explore other sustainable business opportunities. The details of the main revenue-generating activities in each business line are explained in the table below:

Business line	Explanation
1. Biodiesel Business	Operates a business of producing and distributing of biodiesel (“B100”), pure glycerin and by-products and has been grant license of Oil Trader under Section 7 of the Fuel Trade Act B.E. 2543 from the Ministry of Energy (Oil Trader under Section 7 as aforesaid means oil trader with a trading volume of each type of fuel or trading volume of all type equal or more than 100,000 metric tons or about 120 million liters per year).
2. Renewable Power Plant Business	Produces and distributes electric power generated from renewable energy from the sunlight and wind to distribute to the Provincial Electricity Autho rity (PEA) and the Electricity Generating Authority of Thailand (EGAT) incl uding small private sector businesses.

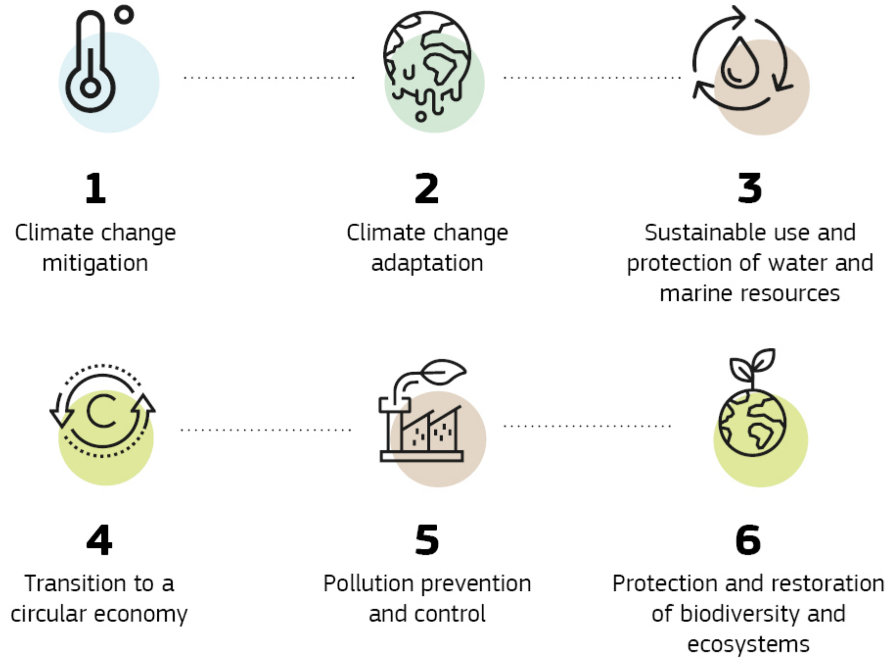
Product/Service Description

According to governmental policy, the company is expanding its business to produce and distribute renewable energy generated from solar and wind electric power, as well as to explore other sustainable business opportunities. The details of the main revenue-generating activities in each business line are explained in the table below:

Business line	Explanation
3. Electric Vehicle Business	Producing commercial electric vehicles, which are electric buses, and electric trucks including tractors and electric pickup trucks, that are 100% powered by batteries using high-quality lithium-ion batteries produced by subsidiary companies.
4. Battery development, manufacturing and distribution business	Manufacture, and distribute commercial lithium-ion batteries for electric vehicles.
5. Others	EA has expanded its business into the waste management industry, including the generation of electricity from municipal waste and the disposal of infectious waste

Six Climate and Environmental Objectives

The Taxonomy Regulation was published in the Official Journal of the European Union on 22 June 2020 and entered into force on 12 July 2020. Article 9 of the Taxonomy Regulation sets out six climate and environmental objectives.



Source : https://ec.europa.eu/sustainable-finance-taxonomy/home?reference=3.17

Substantial Contribution

With the reference with EU Taxonomy Navigator, EA business activities was sustainable contribution to one of six objective as described in this below table

Business line	EU Taxonomy defined business activity	Climate and environmental objectives
1. Biodiesel Business	• Manufacture of biogas and biofuels for use in transport and of bioliquids	• Climate adaptation

Substantial Contribution Explanation

1. EA has already conducted a climate risk assessment for each business line, including the Biodiesel Business, and has implemented adaptation solutions to mitigate the most significant climate risks to business activities, as detailed in the EA TCFD report.
2. Physical climate risks from Appendix A have already been considered as part of the physical risk in EA's climate risk and vulnerability assessment, including cyclones, floods, heat stress, and water stress, along with their effects on business operations and economic activities.
3. EA’s climate projections and assessment of impacts are based on best practice and available guidance and take into account the state-of-the-art science for vulnerability and risk analysis and related methodologies in line with the most recent Intergovernmental Panel on Climate Change reports, IPCC AR6
4. The adaptation plan considers the adverse effects on the adaptation efforts and the level of resilience to physical climate risks for other people, nature, cultural heritage, assets, and other economic activities, and is aligned with national climate plans and strategies.

Substantial Contribution

With the reference with EU Taxonomy Navigator, EA business activities was sustainable contribution to one of six objective as described in this below table

Business line	EU Taxonomy defined business activity	Climate and environmental objectives
2. Renewable Power Plant Business	Electricity generation from wind power	Climate mitigation
Substantial Contribution Explanation 1. EA has activity generates electricity from wind power.		
2. Renewable Power Plant Business	Electricity generation using solar photovoltaic technology	Climate mitigation
Substantial Contribution Explanation 1. EA has activity generates electricity using solar PV technology.		

Substantial Contribution

With the reference with EU Taxonomy Navigator, EA business activities was sustainable contribution to one of six objective as described in this below table

Business line	EU Taxonomy defined business activity	Climate and environmental objectives
3. Electric Vehicle Business	Manufacture of low carbon technologies for transport	Climate adaptation

Substantial Contribution Explanation

1. EA has already conducted a climate risk assessment for each business line, including the Electric Vehicle Business, and has implemented adaptation solutions to mitigate the most significant climate risks to business activities, as detailed in the EA TCFD report.
2. Physical climate risks from Appendix A have already been considered as part of the physical risk in EA's climate risk and vulnerability assessment, including cyclones, floods, heat stress, and water stress, along with their effects on business operations and economic activities.
3. EA’s climate projections and assessment of impacts are based on best practice and available guidance and take into account the state-of-the-art science for vulnerability and risk analysis and related methodologies in line with the most recent Intergovernmental Panel on Climate Change reports, IPCC AR6
4. The adaptation plan considers the adverse effects on the adaptation efforts and the level of resilience to physical climate risks for other people, nature, cultural heritage, assets, and other economic activities, and is aligned with national climate plans and strategies.

Substantial Contribution

With the reference with EU Taxonomy Navigator, EA business activities was sustainable contribution to one of six objective as described in this below table

Business line	EU Taxonomy defined business activity	Climate and environmental objectives
4. Battery development, manufacturing and distribution business	Manufacture of batteries	Climate mitigation
Substantial Contribution Explanation 1. EA has manufactured rechargeable lithium-ion polymer batteries for use in electric vehicles and energy storage systems, resulting in substantial GHG emission reductions in transportation and electricity production compared to conventional methods.		

Substantial Contribution

With the reference with EU Taxonomy Navigator, EA business activities was sustainable contribution to one of six objective as described in this below table

Business line	EU Taxonomy defined business activity	Climate and environmental objectives
5. Others	Collection and transport of hazardous waste	Pollution prevention

Substantial Contribution Explanation

1. EA has ensured that hazardous waste (infectious waste) was segregated from non-hazardous waste to prevent cross-contamination
2. EA has proper collection and handling prevent leakage of hazardous waste during collection, transport, storage and delivery to the treatment facility, which is permitted to treat hazardous waste, according to national legislation.
3. EA complies with record-keeping obligations including as regards quantity, nature, origin, destination, frequency of collection, mode of transport and treatment method set out by national legislation.

Total Sustainable Revenues Summary

As a company exclusively focused on sustainable revenue, all of Energy Absolute's revenue is derived from activities that are substantial to six environmental objectives as described in the table below.

	Climate and environmental objectives	FY2022 Million THB	FY2023 Million THB	FY2024 Million THB	FY2025 Million THB
1. Biodiesel Business	Climate adaptation	4,331	5,034	3,660	1,825
2. Renewable Power Plant Business	Climate mitigation	11,372	12,729	10,630	9,247
3. Electric Vehicle Business	Climate adaptation	6,475	11,364	2,600	808
4. Battery development, manufacturing and distribution business	Climate mitigation	2749	244	102	252
5. Others	Pollution prevention	428	704	1,135	966
Total Sustainable revenues		25,355	30,075	18,127	13,098
Other income and non-recurring income items	N/A	2,192	1,523	395	534
Total revenues		27,547	31,598	18,522	13,632
Percentage of sustainable revenues		92%	95%	98%	96%

Disclosure References

EU Taxonomy : https://ec.europa.eu/sustainable-finance-taxonomy/home?reference=3.17

One Report 2025 : https://www.energyabsolute.co.th/en/document/viewer/188052/annual-report-2025-e-one-report

Energy Absolute

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