

Climate Change Policy

PURPOSE

The company is committed to aligning our operations with the goals of the Paris Agreement, striving to limit the global temperature rise to 1.5°C above pre-industrial levels. We commit to becoming a sustainable energy provider by achieving Net Zero greenhouse gas (GHG) emissions by 2050.

SCOPE

This policy applies to Banpu Public Company Limited and all subsidiaries over which Banpu has management control.

POLICY STATEMENT

To ensure our unwavering commitment, the company is committed to implementing in several key areas:

- 1. Internal Carbon Pricing Implementation:** to ensure climate-related risks and opportunities are effectively addressed, we have implemented an internal carbon pricing mechanism by assigning a monetary value to our greenhouse gas emissions - even in the absence of external carbon taxes or trading schemes. This strategic approach enables us to anticipate regulatory developments, accelerate low-carbon investments, and integrate climate considerations into financial decision-making processes.
- 2. Emission Reductions:** to operate responsibly in the energy sector by applying the "Mitigation Hierarchy", which are as follows;
 - 2.1 Avoid: focusing on preventing emissions from being generated in the first place.
 - 2.2 Reduce: minimizing unavoidable emissions including energy consumption reduction, energy efficiency, transition to renewable energy source.
 - 2.3 Remove: capturing and eliminating CO₂ from the atmosphere.
 - 2.4 Offset: compensating for residual emissions through credible offset projects.
- 3. Adaptation:** to prepare for risks and opportunities we have identifies "Adaptation Strategies" which are follows;
 - 3.1 Energy Transformation: growing our business sustainably toward a low-carbon future.
 - 3.2 Infrastructures upgrade: enhancing resilience to withstand extreme weather events or sea-level rise.
 - 3.3 Diversification of water resources: investing in alternative water supplies or water conservation measures to address changes in precipitation patterns.
 - 3.4 Ecosystem based adaptation: protecting and restoring natural ecosystems to provide natural buffers against physical risks, such as wetlands for flood control or green infrastructure for heat mitigation.
 - 3.5 Community engagement and capacity building: empowering local communities to understand and respond to changing physical risks through education, training, and community-based adaptation initiatives.
- 4. Monitoring and Reporting**
 - 4.1 Publicly report progress on an annual basis, such as the Sustainability report, Climate Change report.
 - 4.2 Follow international standards such as the GHG Protocol, IPCC Guideline, IFRS S2, National guideline.
 - 4.3 Ensure third-party verification of emissions data and reduction claims.



- 5. Stakeholder Engagement:** to drive collective action on climate change we will;
- 5.1 Communicate and collaborate with employees, government, customers, investors and communities.
 - 5.2 Foster a corporate culture that supports sustainability and climate responsibility.

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Chairman of the Board of Directors
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Chief Executive Officer
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