

## 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 CO<sub>2</sub> 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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