

## CLIMATE STRATEGY

WHA Real Estate Management Company Limited (“REIT Manager”), acting as the REIT Manager of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust (“WHART”) and WHA Corporate Public Company Limited, acting as the Property Manager (collectively referred to as the “WHA Group”) primary tool for analyzing climate-related risks and opportunities is climate-related scenario analysis, which has been conducted on an ongoing basis since 2022. The analysis covers both physical and transition climate risks across defined time horizons, including short-term (1–3 years), medium-term (3–10 years), and long-term (more than 10 years), and informs the development of climate adaptation and mitigation measures for physical and regulatory risks. The scenario analysis is aligned with the Task Force on Climate-related Financial Disclosures (TCFD) framework and covers four scenarios. Physical risk scenarios reference the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCPs), while transition risk scenarios are based on the International Energy Agency (IEA) climate pathways. The analysis also incorporates relevant Thai regulatory developments, including national targets for carbon neutrality by 2050 and net zero greenhouse gas emissions by 2065 to assess potential impacts on business resilience, operational continuity, strategic planning, and long-term value creation.

### Type of climate-related scenario analysis

Physical Risk		Transition Risk	
Scenario 1 RCP 8.5 Business as Usual	Scenario 2 RCP 2.6 Low Future Carbon	Scenario 1 IEA STEPS	Scenario 2 IEA NZE 2050
<p>Limited climate policy action results in continued high greenhouse gas emissions and a projected global temperature increase of approximately 3–4°C above pre-industrial levels. Under this scenario leads to more frequent and severe extreme weather events, including flooding, heat stress, and water scarcity.</p> <p>Potential impacts on WHA Group include increased operating and maintenance costs, infrastructure damage, supply chain disruption, and</p>	<p>Strong climate policies and technological advancements drive a transition toward a low-carbon economy, limiting global temperature rise to well below 2°C above pre-industrial levels.</p> <p>Under this scenario, physical risks are relatively lower compared to a high-emission scenario; however, residual risks remain, particularly from chronic climate changes. At the same time, the Group may benefit from improved long-term asset resilience and reduced exposure to severe climate</p>	<p>Current policies and commitments result in a gradual transition, with moderate regulatory pressure and carbon pricing mechanisms.</p> <p>Potential impacts on WHA Group include increasing compliance costs, moderate shifts in customer demand, and the need for incremental investment in low-carbon technologies and solutions.</p>	<p>A rapid and ambitious transition aligned with achieving net zero emissions by 2050, supported by stringent climate policies, high carbon prices, and accelerated technological transformation.</p> <p>Potential impacts on WHA Group include significant changes in energy costs, the risk of stranded assets, and higher capital expenditure requirements, alongside opportunities for new revenue streams from low-carbon</p>

Physical Risk		Transition Risk	
Scenario 1 RCP 8.5 Business as Usual	Scenario 2 RCP 2.6 Low Future Carbon	Scenario 1 IEA STEPS	Scenario 2 IEA NZE 2050
reduced asset reliability, which may affect revenue stability and business continuity.	impacts, positioning the Group to capture emerging opportunities in the low-carbon transition.		solutions and renewable energy development.

### Scope of Assessment

WHA Group defines the scope of its climate-related assessment for both physical and transition risks. Physical risk assessments are conducted based on asset-specific locations and geographic exposure, including specific coordinates and provinces where the Group operates, while transition risk assessments are conducted across each business unit and relevant value chain activities to evaluate potential impacts from evolving climate-related regulations, market dynamics, technology shifts, and stakeholder expectations.

## The physical risks associated with climate change

Physical Risk	Financial Impact		Management measure and adaptation plan
	RCP 8.5 Scenario	RCP 2.8 Scenario	
<p><b>Acute Risk:</b> The increasing volatility and severity of weather patterns, including the occurrence of natural disasters, pose significant risks to WHA Group's operational areas.</p>	<ul style="list-style-type: none"> <li>The development and construction of projects may experience delays, which can result in increased costs. These delays can also impact the reputation of WHA Group and erode customer trust if projects are not delivered on schedule.</li> <li>The client's business operations in the industrial estate may be temporarily halted due to natural disasters, impacting both their confidence in WHA Group and the image of their business. Additionally, there can be indirect repercussions on the supply chain management, such as the inability to deliver products on time and an increase in product prices.</li> <li>Increased cost from flood management and prevention expenses. For examples, improving ramp infrastructure within projects located in high-risk areas, and preparing flood prevention equipment, sandbags and water pumps.</li> <li>Increased cost from increased insurance premium payment.</li> <li>Damage is estimated at approximately 78 million Baht, affecting assets and properties such as infrastructure deterioration and premature wear and tear. This can lead to additional expenses for maintenance and repairs of buildings, machinery, and solar panels.</li> </ul> <p><b>Short-term:</b> Medium <b>Medium-term:</b> Medium <b>Long-term:</b> Medium</p>	<ul style="list-style-type: none"> <li>The impact is less severe on maintenance expenses and revenues if the global temperature increases by no more than 1.5 degrees Celsius. The severity and frequency of natural disasters will be lower than anticipated in the case of a temperature increase of more than 4 degrees Celsius. Therefore, there will be a lower impact on maintenance costs and revenues.</li> </ul> <p><b>Short-term:</b> No impact <b>Medium-term:</b> Low <b>Long-term:</b> Low</p>	<ul style="list-style-type: none"> <li>Selecting areas with low risk of natural disasters or no reported history of disasters for project development: The majority of WHA Group's projects are located in the Bangna-Trad or Eastern Economic Corridor (EEC) region, which has a low risk of natural disasters.</li> <li>Designing and constructing flood prevention systems that are appropriate for the rainfall and water conditions in each project area, including the installation and monitoring of water levels in water storage reservoirs and rainwater retention ponds for every industrial estate project. Additionally, WHA Group excavates pits to accommodate continuous water drainage in the event of regular flooding. However, it is essential that the design of the drainage system does not impact the natural water systems by avoiding the construction of barriers to natural water courses to prevent impacts on the nature and surrounding communities.</li> <li>Improving infrastructure to address potential climate-related incidents, such as building ramps in projects at risk.</li> <li>Conduct regular inspection, cleaning, and maintenance of drainage channels, drainage pipes, and water discharge systems to prevent blockages caused by leaves, debris, or waste accumulation, thereby reducing the risk of waterlogging and flooding during heavy rainfall events.</li> <li>Installing and continuously monitoring of rainfall depth measurements in every industrial estate.</li> <li>Inspect and maintain water barriers and water pumps as required to ensure they are always in proper working condition.</li> <li>Installing water level monitoring and alert systems in the drainage channels of the WHA SIL in order to provide timely notifications and enable proactive planning and problem prevention in case of flooding.</li> <li>Installing water level monitoring and alert systems, including SCADA systems, to control the operation of water pumps and closely monitor water levels. Additionally, allocate raw water quantities in the raw water reservoir and water retention ponds within ESIE, WHA ESIE 1, and WHA RIL.</li> </ul>

Physical Risk	Financial Impact		Management measure and adaptation plan
	RCP 8.5 Scenario	RCP 2.8 Scenario	
			<ul style="list-style-type: none"> <li>Establishing emergency response plans and procedures, including conducting drills to prepare for and respond to volatile weather conditions.</li> <li>Regularly assessing the changes of the environment and surrounding areas in each project.</li> </ul>
<p><b>Acute Risk:</b> The increasingly severe and frequent fluctuations in weather conditions, including droughts, pose a risk to the operational areas of WHA Group</p>	<ul style="list-style-type: none"> <li>The insufficient water supply to meet the demands of customers within the industrial estate can impact on the trustworthiness of WHA Group and the confidence of our customers. However, the group has planned to effectively manage water resources by increasing the capacity of Reclaimed Water production. This will reduce dependence on natural water sources to the maximum extent possible.</li> <li>The increased cost resulting from the expenses incurred in sourcing water resources.</li> <li>Customers may reduce their production capacity, resulting in reduced water demand and subsequently decreased revenue. Furthermore, this could be a reason for customers to decide to relocate their facilities to other countries or areas.</li> <li>There is a need to increase research and development investment in new products and services to combat the challenges of drought.</li> </ul> <p>Short-term: Medium Medium-term: Medium Long-term: Medium</p>	<ul style="list-style-type: none"> <li>Drought-related problems would have a lesser impact on financial capital and R&amp;D costs at a lower temperature increase of 4 degrees Celsius.</li> </ul> <p>Short-term: No impact Medium-term: Low Long-term: Low</p>	<ul style="list-style-type: none"> <li>Implementing the Natural Water SCADA project to efficiently manage the utilization of water from natural sources. This includes installing water level monitoring devices in water storage reservoirs and an automated control system for water pumping equipment to closely monitor water levels. Additionally, allocate the raw water quantity in raw water storage tanks and water retention ponds in ESIE, WHA ESIE 1, and WHA RIL industrial zones.</li> <li>Considering water sources local government or private sector that have the potential to increase the raw water supply for industrial customer services (Alternative Raw Water Resources). Study and develop desalination technologies to convert seawater into fresh water (Desalination Technologies).</li> <li>Monitoring and assessing the usage of water from natural sources and providing reports to relevant parties at least once a month to keep them informed.</li> <li>Repairing and maintaining the surrounding soil around the water barriers in the water distribution system to prevent erosion and instability.</li> <li>Constructing additional ponds and reservoirs to ensure an adequate water supply in the WHA SIL industrial zone. A new reservoir will be built in the WHA SIL area, increasing the water capacity from 416,671 cubic meters to 800,271 cubic meters. In addition, floating pumps will be installed to maximize the water pumping capability up to the minimum capacity level of the reservoir, which is 998,798 cubic meters.</li> <li>Upgrading the groundwater reservoir at WHA RIL industrial zone to increase the water supply efficiency within the area by a daily increment of 1,121 cubic meters, which accounts for 10% of the water demand.</li> <li>Implementing a water reclamation system, which helps reduce reliance on natural water sources. This system enables the reuse of wastewater and reduces the volume of discharged water into public water sources. The project not only reduces the cost of sourcing raw water but also avoids potential conflicts arising from shared resources with</li> </ul>

Physical Risk	Financial Impact		Management measure and adaptation plan
	RCP 8.5 Scenario	RCP 2.8 Scenario	
			<p>the local community. As a result, the project has been considered for license renewal to continue our sustainable business operations.</p> <ul style="list-style-type: none"> <li>Regularly assessing the changes of the environment and surrounding areas in each project.</li> </ul>
<p><b>Acute Risk:</b> Increasingly severe and unpredictable weather conditions, including storms, thunderstorms, and lightning.</p>	<ul style="list-style-type: none"> <li>Thunderstorms and lightning can cause damage to the assets of WHA Group, which can impact overall operations, such as increased repair and maintenance costs and higher insurance premiums.</li> <li>Damage to assets and properties, such as infrastructure deterioration and premature aging, can result in additional expenses for maintenance and repairs of buildings, machinery and solar panels for WHA Group.</li> <li>Indirect impacts from supply chain management, such as delayed product deliveries and increased product prices, can occur as a result.</li> </ul> <p>Short-term: Medium Medium-term: Medium Long-term: Medium</p>	<ul style="list-style-type: none"> <li>Minor impacts to operation if the global temperature increases by no more than 1.5 degrees Celsius. The severity and frequency of natural disasters would be lower than anticipated compared to a scenario where the global temperature rises by more than 4 degrees Celsius. Consequently, there would be minimal effects on maintenance costs and revenue.</li> </ul> <p>Short-term: No impact Medium-term: Low Long-term: Low</p>	<ul style="list-style-type: none"> <li>Selecting construction materials and equipment that meet high standards to ensure durability and withstand severe weather conditions.</li> <li>Studying and developing innovative materials and equipment used in the construction of solar power generation projects to reduce temperatures, prevent overheating and lightning strikes.</li> <li>Inspecting the installations thoroughly to ensure compliance with the design standards for mounting systems that can withstand wind speeds of 25 meters per second (equivalent to a tropical storm).</li> <li>Monitoring the weather conditions and changes closely through various news channels and notifying customers to be prepared.</li> <li>Regularly assessing the changes of the environment and surrounding areas in each project.</li> </ul>
<p><b>Chronic Risk:</b> Increasing mean temperature</p>	<ul style="list-style-type: none"> <li>The increasing average temperature may result in inadequate ventilation within warehouses, prompting tenants to request building improvements or additional equipment installation to enhance heat dissipation efficiency. Consequently, WHA Group may incur higher operating and maintenance expenses.</li> <li>The use of construction materials, such as metal sheets or translucent roofing sheets, may deteriorate more quickly, leading to increased maintenance costs and higher construction project expenses</li> </ul> <p>Short-term: Medium Medium-term: Medium Long-term: Medium</p>	<ul style="list-style-type: none"> <li>In this case, the risk is low and the impact is less than when the temperature increases by 4 degrees Celsius. However, it may result in a slight lack of ventilation inside the warehouse. Therefore, the tenant may request building improvements or additional equipment installation to enhance heat dissipation efficiency, which may increase the operating/ maintenance costs for the Group.</li> <li>The construction materials used in the building may deteriorate or be damaged quickly.</li> </ul> <p>Short-term: No impact Medium-term: Low Long-term: Low</p>	<ul style="list-style-type: none"> <li>Selecting innovative materials for constructing warehouses that can help reduce internal temperatures and enhance the efficiency of the overall structure, including air ventilation.</li> <li>Regular inspection (preventive maintenance) and enhancement of asset conditions, focusing on risks related to rising temperatures, including UV degradation, thermal stress, and system heat dissipation, to extend asset lifespan and mitigate the risk of premature deterioration.</li> <li>Developing a long-term disaster management and risk mitigation plan.</li> <li>Upgrading the infrastructure to accommodate events that may arise from climate change, such as installing solar cells using long L-fleet for better air ventilation under PV module.</li> <li>Enhancing awareness and capabilities to effectively manage the entire value chain.</li> </ul>

## The transition risks associated with climate change

Transition Risk	Financial Impact		Management measure and adaptation plan
	IEA STEPS Scenario	IEA NZE 2050 Scenario	
<p><b>Policy &amp; Legal:</b> Changes in laws and regulations related to greenhouse gas reduction, such as carbon tax</p>	<p><b>Impacts and Timeframe:</b></p> <ul style="list-style-type: none"> <li>The anticipated impact on business and finance is not significant since the laws are not yet enforced in near future. Additionally, the current risk management measures and operational strategies are considered sufficient, and WHA Group is capable of managing and mitigating this risk effectively.</li> <li>New low-carbon technologies often require significant upfront capital.</li> <li>WHA Group will require additional investments in compliance, adding to the overall cost burden of adopting new technologies.</li> </ul>	<p><b>Impacts and Timeframe:</b></p> <ul style="list-style-type: none"> <li>The government may need to enforce laws and regulations related to greenhouse gas emissions in near future, with a tendency to prioritize heavy industries.</li> <li>Changes in laws and regulations regarding greenhouse gas emissions may result in higher construction material costs.</li> <li>Increased operational costs due to changes in climate regulations.</li> <li>New low-carbon technologies often require significant upfront capital.</li> <li>WHA Group will require additional investments in compliance, adding to the overall cost burden of adopting new technologies.</li> </ul>	<ul style="list-style-type: none"> <li>Tracking relevant legal changes and establishing guidelines for effective mitigation actions</li> <li>Planning to increase energy production from renewable energy to reduce greenhouse gas emissions and environmental impacts as well as controlling greenhouse gas emissions</li> <li>Focusing on the use of construction materials that reduce greenhouse gas emissions, including the use of high-performance construction materials to reduce the generation of waste, and supporting the reuse and recycle process of construction materials</li> </ul>
<p><b>Technology:</b> Cost of new technology</p>	<ul style="list-style-type: none"> <li>New low-carbon technologies often require significant upfront capital.</li> <li>Require additional investments in compliance, adding to the overall cost burden of adopting new technologies.</li> <li>WHA Group has considered this scenario as low impact to the organization, as the group already has technology related to renewable energy that is offered to customers, as well as being used within the company itself. This enables efficient and timely response to customer needs.</li> </ul> <p><b>Short-term:</b> No Impact <b>Medium-term:</b> No Impact <b>Long-term:</b> WHA may be impacted (Impact level has not been quantified)</p>	<ul style="list-style-type: none"> <li>New low-carbon technologies often require significant upfront capital.</li> <li>Require additional investments in compliance, adding to the overall cost burden of adopting new technologies.</li> <li>WHA Group considers this scenario as an opportunity. This is because the group already possesses technologies related to renewable energy, which are offered to customers and used internally within WHA Group. These technologies enable WHA Group to meet the demands of customers effectively and promptly.</li> </ul> <p><b>Short-term:</b> No Impact <b>Medium-term:</b> No Impact <b>Long-term:</b> WHA may be impacted (Impact level has not been quantified)</p>	<ul style="list-style-type: none"> <li>Expanding alternative energy services with the readiness from the building design process, enabling immediate solar rooftop installation. The solar panel installation services are provided by WHAUP, a specialist in comprehensive energy solutions.</li> <li>Exploring technologies related to carbon capture and storage to reduce the impact of climate change in the future.</li> <li>Exploring technologies that impact business operations, including construction processes and building materials, to prepare for technological changes.</li> </ul>

Transition Risk	Financial Impact		Management measure and adaptation plan
	IEA STEPS Scenario	IEA NZE 2050 Scenario	
<p><b>Market:</b> Customer Preference Shift to Low-Carbon Products and Services</p>	<ul style="list-style-type: none"> <li>Customer demand has shifted towards seeking industrial parks that provide more low-carbon facilities and utilities.</li> <li>WHA may need to invest in renewable energy sources, energy-efficient buildings, and low-emission transportation options to meet the demand for low-carbon services.</li> <li>The decrease in demand for certain products and services of WHA Group due to changing customer preferences and needs.</li> </ul> <p><b>Short-term:</b> No Impact</p> <p><b>Medium-term:</b> WHA may be impacted (Impact level has not been quantified)</p> <p><b>Long-term:</b> WHA may be impacted (Impact level has not been quantified)</p>	<ul style="list-style-type: none"> <li>Customer demand has shifted towards seeking industrial parks that provide more low-carbon facilities and utilities.</li> <li>WHA may need to invest in renewable energy sources, energy efficient buildings, and low-emission transportation options to meet the demand for low-carbon services.</li> <li>Customers are placing increasing importance on green energy and renewable energy. WHA Group is capable of offering renewable energy solutions to customers to meet their demands.</li> <li>The decreasing demand for certain products and services of WHA Group due to changing customer preferences and needs.</li> </ul> <p><b>Short-term:</b> No Impact</p> <p><b>Medium-term:</b> WHA may be impacted (Impact level has not been quantified)</p> <p><b>Long-term:</b> WHA may be impacted (Impact level has not been quantified)</p>	<ul style="list-style-type: none"> <li>Continuously adopting modern technologies to promote the concept of Smart Eco Industrial Estates, supporting seamless operations in manufacturing, logistics, and other business activities.</li> <li>Designing and constructing buildings that are environmentally friendly and adhere to international standards, such as LEED Certification, to meet the needs of customers interested in sustainable buildings.</li> <li>Providing alternative energy services, especially solar energy, fully integrated in the Group's warehouse, supporting customers to reduce energy costs and the environmental impacts.</li> <li>Promoting sustainable logistics through a comprehensive electric vehicle (EV) ecosystem that helps reduce environmental impacts, including EVs, charging stations, and software solutions, offered by Mobilix, a provider of end-to-end green logistics solutions.</li> <li>Supporting sustainable logistics initiatives such as the use of electric vehicles and fuel switch.</li> </ul>
<p><b>Reputation:</b> Limitation to access capital</p>	<ul style="list-style-type: none"> <li>Companies perceived as environmentally irresponsible or lagging in sustainability efforts may struggle to attract investment.</li> <li>Companies with damaged reputations might encounter higher interest rates on loans or less favorable terms on debt issuance as investors and lenders perceive them as higher risk.</li> <li>If WHA Group fails to meet the expectations and demands of stakeholders (such as customers, investors, communities, and society) regarding environmental responsibility and raising awareness about climate resilience, it could have an impact on its reputation and lead to long-term financial consequences.</li> </ul> <p><b>Short-term:</b> No Impact</p>	<ul style="list-style-type: none"> <li>Companies perceived as environmentally irresponsible or lagging in sustainability efforts may struggle to attract investment.</li> <li>Companies with damaged reputations might encounter higher interest rates on loans or less favorable terms on debt issuance as investors and lenders perceive them as higher risk</li> <li>If WHA Group fails to meet the expectations and demands of stakeholders (such as customers, investors, communities, and society) regarding environmental responsibility and increasing awareness of climate resilience, it could have an impact on its reputation and lead to long-term financial consequences.</li> </ul> <p><b>Short-term:</b> No Impact</p>	<ul style="list-style-type: none"> <li>Planning and implementing strategy towards becoming net zero while supporting customers and business partners in renewable energy transition.</li> <li>Collaborating with customers and business partners to mitigate the impacts of climate change across the value chain.</li> </ul>

Transition Risk	Financial Impact		Management measure and adaptation plan
	IEA STEPS Scenario	IEA NZE 2050 Scenario	
	<p><b>Medium-term:</b> WHA may be impacted (Impact level has not been quantified)</p> <p><b>Long-term:</b> WHA may be impacted (Impact level has not been quantified)</p>	<p><b>Medium-term:</b> WHA may be impacted (Impact level has not been quantified)</p> <p><b>Long-term:</b> WHA may be impacted (Impact level has not been quantified)</p>	

## Opportunities associated with climate change

Opportunity	Financial Impact		Management measure and adaptation plan
	IEA STEPS Scenario	IEA NZE 2050 Scenario	
<p><b>Demand shift:</b> Customer Preference Shift to Low-Carbon Products and Service</p>	<ul style="list-style-type: none"> <li>The growing market demand in the real estate sector for renewable energy, eco-friendly practices, and energy-efficient buildings offers a substantial business opportunity for WHA Group.</li> <li>WHA Group can increase market opportunity from sustainable built environment (BREEAM, LEED, etc.)</li> <li>WHA Group can reduce waste generation through circular economy principles.</li> <li>WHA Group and WHAUP can focus on providing renewable energy services, such as solar panel installations, to support customers who seek to utilize renewable energy sources.</li> </ul> <p><b>Short-term:</b> No Impact</p> <p><b>Medium-term:</b> WHA may be impacted (Impact level has not been quantified)</p> <p><b>Long-term:</b> WHA may be impacted (Impact level has not been quantified)</p>	<ul style="list-style-type: none"> <li>The growing market demand in the real estate sector for renewable energy, eco-friendly practices, and energy-efficient buildings offers a substantial business opportunity for WHA Group.</li> <li>WHA Group can increase market opportunity from sustainable built environment (BREEAM, LEED, etc.)</li> <li>WHA Group can reduce waste generation through circular economy principles.</li> <li>WHA Group and WHAUP can focus on providing renewable energy services, such as solar panel installations, to support customers seeking to utilize renewable energy sources. This opportunity is valued at approximately 413 million Baht, with estimated development costs around 231 million Baht.</li> </ul> <p><b>Short-term:</b> Low</p> <p><b>Medium-term:</b> Low</p> <p><b>Long-term:</b> Low</p>	<ul style="list-style-type: none"> <li>Expand renewable energy procurement and increase the utilization of Renewable Energy Certificates (RECs) to support greenhouse gas reduction targets and meet growing customer demand for low-carbon energy solutions.</li> <li>Continue investing in renewable energy projects and green infrastructure, including rooftop solar systems and energy-efficient technologies, to enhance operational efficiency and reduce long-term energy costs.</li> <li>Develop and offer integrated green solutions and value-added services that support customers' sustainability goals, such as renewable electricity solutions, green utility services, and environmentally certified infrastructure.</li> <li>Promote circular economy practices through efficient resource utilization, waste reduction, material recycling, and sustainable procurement across operations and supply chains.</li> <li>Strengthen energy and resource efficiency management by implementing monitoring systems, preventive maintenance programs, and continuous improvement initiatives to optimize energy consumption and operational performance.</li> <li>Monitor emerging climate-related regulations, market trends, and customer expectations related to decarbonization, renewable energy, and green building standards to ensure business readiness and maintain competitiveness in the transition to a low-carbon economy.</li> </ul>

## CLIMATE POLICY AND COMMITMENT TO LONG-TERM CARBON EMISSIONS REDUCTION

The Group commits to long-term greenhouse gas emissions reduction by aligning its policies, investments, and operational decisions with international climate goals, including the Paris Agreement and pathways consistent with a 1.5°C scenario. The Group commits to being actively involved in addressing greenhouse gas emissions and tackling the challenges of climate change. Our focus extends beyond merely reducing negative impacts; the Group also strive to promote positive environmental outcomes. This involves developing infrastructure, promoting renewable energy utilization, and leveraging existing technologies while exploring innovative solutions to achieve sustainable solutions in our business operations. Throughout our value chain, the Group sets targets to reduce greenhouse gas emissions and study innovations and technologies to effectively address emissions, aiming to achieve Net Zero Greenhouse Gas Emissions by 2050 in line with the Science Based Targets Initiative (SBTi) guidelines. The Group also has set the absolute target to reduce direct GHG emission and indirect GHG emission (Scope 1 and 2) by 42% by 2030 (short-term) and by 90% by 2050 (long-term) from the base year 2021 (Base Year GHG emission: 19250 ton CO<sub>2</sub>e), with the REIT Manager aligned to and complying with these targets. The Group is progressively phasing out investments in high-carbon assets that are not aligned with sustainable development pathways and has set investment targets to reduce Scope 3 greenhouse gas emissions, which targeting to reduce Indirect (Scope 3) GHG emission from investment by 74% within 2030 and by 90% within 2050 supporting Net Zero Greenhouse Gas Emissions by 2050.

## CLIMATE RISK AND OPPORTUNITY MANAGEMENT PROCESS

REIT manager collaborates with the Group to apply a structured and systematic process to identify, assess, prioritize, and manage climate-related risks and opportunities across its operations and value chain. Climate change not only increases operational risks through uncertainties in resources, raw materials, and regulations, but also presents opportunities for businesses to develop innovations and adaptive strategies that effectively address the sustainability demands of customers, investors, and communities. Accordingly, The REIT manager, in collaboration with the Group, prioritizes climate risk management by integrating these considerations into the organization's enterprise risk management system to proactively respond to potential scenarios and mitigate impacts across the value chain.

Climate-related risks and opportunities are prioritized using a consistent set of assessment criteria applied across the organization to support decision-making and resource allocation. This process includes identifying risks and opportunities, assessing their materiality, evaluating potential financial impacts, and identifying appropriate response options.

REIT manager adopts a comprehensive approach to managing climate-related risks, beginning with the identification and assessment of key risks based on severity, likelihood, and relevance to business operations to understand potential long-term impacts. This includes evaluating how climate change may affect

production, supply chain continuity, and customer confidence. The REIT manager applies a defined and structured process to identify, assess, and prioritize climate-related risks and opportunities, using both qualitative and quantitative criteria, including impact severity and likelihood thresholds, which are systematically applied through a risk matrix to support consistent prioritization and decision-making

REIT manager—uses both qualitative and quantitative criteria and a risk matrix to ensure consistent prioritization. The REIT manager regularly reviews the effectiveness of mitigation measures and develops forward-looking strategies and prevention plans at both project and organizational levels to enhance preparedness for emerging risks and support long-term business sustainability.

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**The REIT'S CLIMATE-RELATED RISK AND OPPORTUNITY MANAGEMENT PROCESS**

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Risk Identification	Risk Assessment	Risk Response and Mitigation Measures	Risk Reporting, Monitoring, and Communication
<ul style="list-style-type: none"> <li>● Identification of internal and external climate-related risks and associated business impacts through Climate-Related Scenario Analysis.</li> </ul>	<ul style="list-style-type: none"> <li>● Assessment of climate-related risk levels using standardized criteria to evaluate potential impacts.</li> <li>● Prioritization of climate-related risks at the organizational level and determination of risk appetite in alignment with business strategy and objectives.               <ul style="list-style-type: none"> <li>●</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>● Establish risk management measures and processes to address climate-related risks and opportunities across the organization, covering short-, medium-, and long-term horizons, to prevent or reduce potential impacts on the Trust and relevant stakeholders to acceptable levels.</li> <li>● Define remediation measures for affected parties and assets to restore conditions to pre-impact states and support effective and sustainable recovery.</li> </ul>	<ul style="list-style-type: none"> <li>● Communicate climate-related risks and management progress to executives and employees to strengthen risk management culture, with significant risks reported yearly to the Board of Directors.</li> <li>● Enhance internal communication channels to ensure timely disclosure of climate-related risk information across relevant departments.</li> </ul>

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