



Bangkok Bank



Climate-related Financial Disclosures Year 2025

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1. Introduction

In 2025, Thailand faced two major natural disasters. The first occurred on 28 March 2025, when an 8.2 magnitude earthquake originated from the Sagaing Fault in the Republic of the Union of Myanmar. The tremors from the earthquake were clearly felt in many areas of Thailand. Later in 2025, Songkhla Province, particularly Hat Yai District, experienced severe flooding and mudslides. Both events caused widespread damage to the lives and property of people and businesses. Climate variability has led to natural disasters occurring more frequently and with greater severity in many areas around the world, including floods, storms, droughts, heat waves, and earthquakes. These events affect people's lives and property, cause disruptions to business operations and supply chains, and have broad impacts on economic and social systems. The main cause is greenhouse gas emissions from human activities, which have driven global temperatures higher. The World Meteorological Organization and the United Nations announced that 2024 was the warmest year on record globally, with the annual global average temperature approximately 1.55 degrees Celsius above pre-industrial levels. In addition, the World Meteorological Organization forecasts that during 2025-2029, global average temperatures will be around 1.2-1.9 degrees Celsius above pre-industrial levels, with an approximately 86 percent chance that at least one year during that period will exceed 1.5 degrees Celsius, and a 70 percent chance that the five-year average temperature will exceed 1.5 degrees Celsius. Although an annual temperature exceeding 1.5 degrees

Celsius is temporary and does not constitute a breach of the long-term target, which is measured as an average over multiple decades, if all sectors do not begin implementing significant greenhouse gas emission reduction measures together with energy and industrial transitions, there is a possibility that the global average temperature over several decades will exceed 1.5 degrees Celsius. This would surpass the threshold established under the Paris Agreement and is considered a "Point of No Return," potentially causing natural crises that would be difficult to restore to their original state.

This phenomenon not only increases the costs of adaptation and recovery but also creates challenges to the economic and social security and sustainable development of countries around the world. As a result, governments, the private sector, civil society, and other stakeholders around the world have increasingly prioritized greenhouse gas emissions reductions and the transition to a low-carbon economy in order to mitigate climate-related impacts and strengthen the resilience and adaptive capacity of businesses and households in response to climate change. This is reflected in the announcement of carbon neutrality and Net Zero targets at both national and organizational levels. For Thailand, following the announcement of its carbon neutrality target by 2050 and Net Zero target by 2065 at the 26th Conference of the Parties to the United Nations Framework Convention on Climate Change (Conference of the Parties: COP26) in Glasgow, United Kingdom, in November 2021, Thailand raised its climate ambition by announcing that its Net Zero target would be advanced to 2050 at COP30 in Belém,

the Federative Republic of Brazil, in November 2025. This reflects Thailand's commitment to accelerating the transition toward a low-carbon economy and achieving climate targets that are more ambitious than those previously announced. The Net Zero targets announced by various countries, including Thailand, will influence the formulation of government policies and measures that will affect the private sector in each country going forward.

The Bank recognizes the importance of climate change-related risks and opportunities affecting both its customers and the Bank. Therefore, the Bank consistently monitors the situation and enhances its capacity to assess climate-related risks and opportunities, including physical and transition risks, to ensure that the Bank can appropriately manage risks and implement various measures to tackle the impacts of climate change on its business,



as well as provide financial support for activities or projects that help all sectors reduce or mitigate the impacts of climate change.

The Bank has prepared a climate-related financial disclosure report with reference to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and International Financial Reporting Standards (IFRS) S2 Climate-related Disclosures of The International Sustainability Standards Board (ISSB). The report covers four core elements: governance, strategy, risk management, and metrics and targets, to demonstrate the Bank's commitment to disclosing climate-related management information in accordance with international standards.

- **Governance**

Organizational oversight of climate-related risks and opportunities.

- **Strategy**

Impact of climate-related risks and opportunities on business strategy and financial planning.

- **Risk Management**

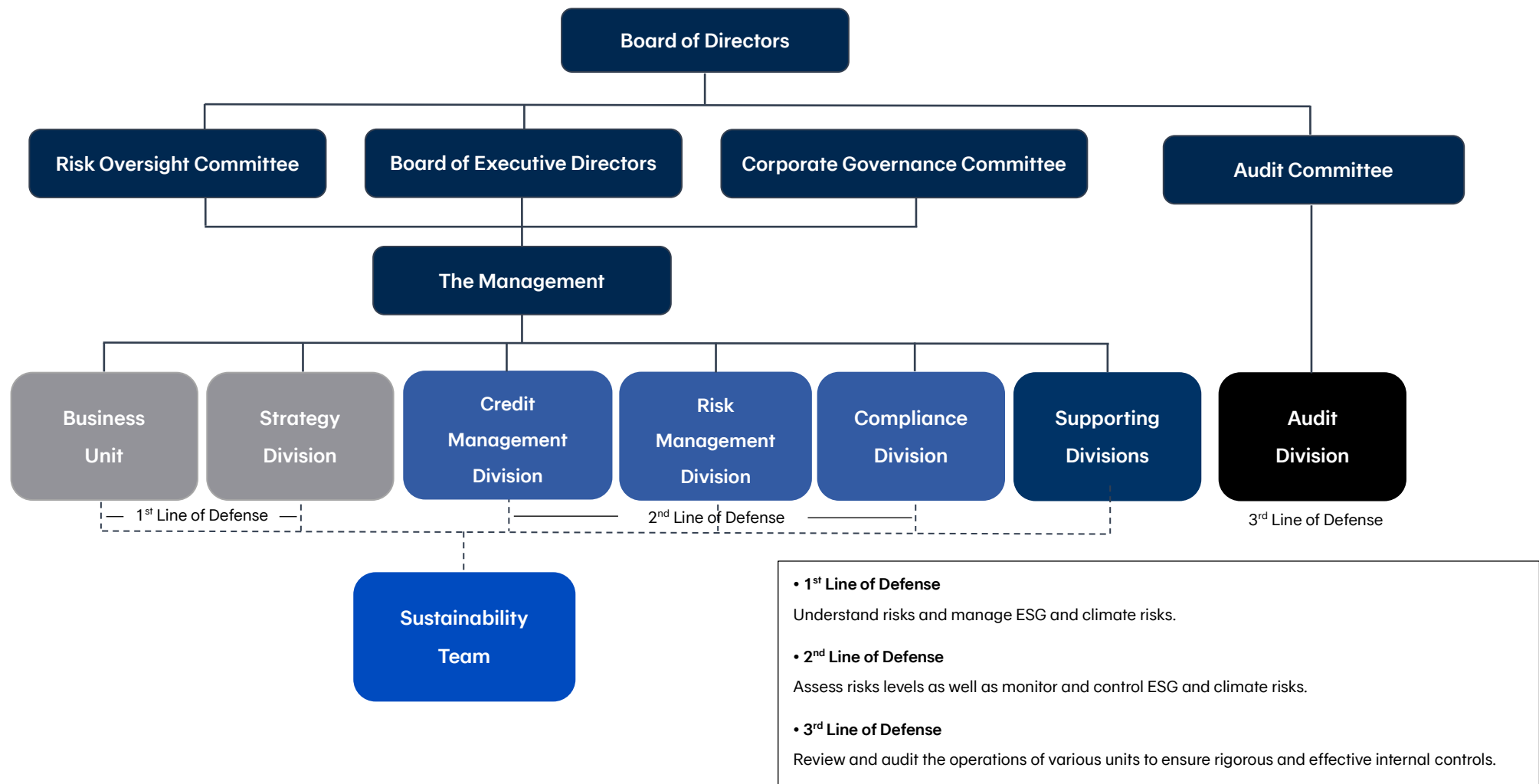
Process of identifying, assessing, and managing climate-related risks.

- **Metrics and Targets**

Indicators and targets used to assess and manage climate-related risks and opportunities.

2. Governance of Climate-Related Risks and Opportunities

The Bank incorporated environmental, social and governance (ESG) considerations including those related to climate, into its normal business practices across all committees and departments, as well as defining roles and responsibilities from the Board level to the operational level to ensure that its management of ESG and climate-related matters is efficient and effective, in accordance with the Bank's policies and strategies, including sustainability and climate change policies and guidelines of regulatory agencies.



Board of Directors has duties and responsibilities to set the direction of business operations, policies, strategic plans, risk appetite, and the overall operating plan of the Bank, taking into account both short-term and long-term opportunities and challenges in economic, social, environmental, and climate change dimensions. The Board oversees and monitors the management of all material risks of the organization, including environmental and climate-related risks, to ensure they remain at an appropriate level. It also defines the structure, roles, duties, and responsibilities of each unit in environmental and climate-related operations clearly, allocates sufficient resources to support implementation, and oversees regular reporting of progress and performance. The Board of Directors holds meetings at least once a month.

Board of Executive Directors has duties and responsibilities to manage the Bank in accordance with the policies, strategic plans, risk appetite, and overall operating plan of the Bank as determined by the Board of Directors. The Board of Executive Directors holds meetings twice a week.

Risk Oversight Committee has a duty to oversee risk management so that it is systematic, continuous, efficient, and effective, and in line with the Bank's overall risk management policies and strategies. This covers the management of the Bank's key risks, including environmental and climate-related risks, as well as reviewing and considering risk appetite levels to ensure alignment with the environmental and climate change risk management policy. The Risk Oversight Committee holds meetings at least once every quarter.

Corporate Governance Committee is responsible for upholding good corporate governance and sustainability in the Bank by ensuring that the

principles of good corporate governance and sustainability are practiced. The committee is also responsible for considering a sustainability strategy that suits the Bank's business operations, driving and monitoring progress as well as giving opinions to the Board of Directors on the risks and opportunities relating to ESG issues and climate change. The committee holds meetings on a quarterly basis to deliberate matters.

Audit Committee is responsible for reviewing and evaluating the effectiveness of internal control and internal audit systems. The Audit Committee holds meetings at least once every quarter.

The Management is responsible for driving and managing operations in accordance with policies, strategies and goals approved by the Board of Directors. This includes considering and determining operational guidelines, action plans, work systems, work processes, as well as ensuring the appropriate management of human and other resources, while considering environmental and climate-related risks and opportunities.

In 2025, the meeting of the Risk Oversight Committee and the Corporate Governance Committee considered and discussed climate-related management matters, including reporting and/or seeking approval from the Board of Directors on the following matters:

Committee	Number of meetings	Topics
Risk Oversight Committee	2	- Establishment of the environmental and climate change risk management policy - Establishment of the risk appetite level for environmental and climate change risks - Determination of industry limits, taking into account climate change risk factors - Implementation and progress regarding business operations with consideration of environmental and climate change dimensions
Corporate Governance Committee	4	- Corporate Sustainability Assessment results and SET ESG Rating results - Preparation for Physical Risk Stress Testing - The Bank's commitment to establishing a Net Zero target - Sustainability disclosures in accordance with IFRS S1 and IFRS S2 - Greenhouse gas emissions data for Scope 1, Scope 2, and Scope 3 Category 15 (loans and investments) - Progress in supporting customers under the Financing the Transition program

The Bank applies the three lines of defense to define its structure, roles, duties, and responsibilities so that responsibilities are clearly segregated and independent from one another, with appropriate checks and balances.

Business Units are responsible for seeking business opportunities and assessing customers' environmental and climate impacts on the credit process, collecting additional information for in-depth client due diligence, and developing products that meet customers' environmental and climate-related needs.

Strategy Division has a duty to formulate and review strategic plans by considering environmental and climate-related risks and opportunities, drive operations in accordance with strategic plans and established goals as well as monitor business performance and report results to the Management on a regular basis.

Credit Management Division is responsible for preparing, reviewing, and communicating credit policies and standards, as well as relevant credit processes, while integrating environmental and climate-related risks into such policies and processes. It oversees lending activities to ensure compliance with established credit policies and standards, develops tools and methodologies for assessing and setting criteria to control environmental and climate risks that may translate into credit risk, and monitors and reports environmental and climate risks at the portfolio level to management and the relevant committees. In addition, it works with relevant units to develop tools for classifying customers by environmental and climate risk level, monitoring overall risk levels, supporting the development of processes for classifying

economic activities under Thailand Taxonomy, and establishing processes for collecting, storing, and reporting information needed to assess customer opportunities and risks. It also improves data quality so that the information can be used effectively for environmental and climate risk analysis and management.

Risk Management Division is responsible for developing an environmental and climate risk management framework that aligns with regulatory requirements and international standards. It integrates environmental and climate risks into all dimensions of the Bank's key risk assessments, such as credit risk, market risk, liquidity risk, operational risk, and others, including the determination of risk appetite. It also works with relevant units to assess risks, control them, and monitor implementation so that operations comply with the established risk management framework and remain within acceptable risk levels.

Compliance Division is responsible for ensuring that environmental and climate-related operations of various units comply with laws, regulations, rules, and official requirements, as well as the Bank's internal policies and procedures. It also monitors newly issued regulations related to environmental and climate risks and reports them to senior management to identify effective management approaches.

Supporting Divisions include the Human Resources Division, Property Management Division, and Public Relations Division, which are responsible for providing resources and supporting the implementation of strategic plans.

Audit Division is responsible for auditing the appropriateness and effectiveness of the risk management framework and processes, internal controls, business oversight, and operations of various units to ensure alignment with environmental and climate risk management.

Sustainability Team is responsible for driving sustainability initiatives, including environmental and climate-related activities, in accordance with the Bank's strategic plan to achieve the defined targets. This is accomplished through communication, support, and collaboration with relevant internal and external stakeholders. The team also monitors and reports the overall progress of environmental and climate-related operations to senior management and relevant committees and prepares reports for environmental and climate-related disclosures in line with international reporting frameworks.



3. Climate Strategy

The Bank recognizes the environmental and climate-related opportunities, risks, and impacts that may arise from the Bank's own operations and through its financing support to businesses and households. The Bank also supports Thailand's target of achieving Net Zero greenhouse gas emissions by 2050. The Bank has announced its Net Zero target for its own operations (Scope 1 and Scope 2) by 2035 and for its lending and investment activities (Scope 3 Category 15) by 2050. These targets serve as important long-term milestones for the organization. The Bank has also set the direction for all relevant units to support the transition to a low-carbon economy through their business operations, establish challenging plans and targets, allocate sufficient resources, and continuously promote knowledge and understanding of environmental and climate-related opportunities, risks, and impacts in order to cultivate these matters as part of the organizational culture.



The Bank places significant importance on reducing greenhouse gas emissions generated directly from the use of energy and resources in its operations, as well as indirect greenhouse gas emissions arising from activities such as electricity consumption and business travel. The Bank is also committed to supporting lending and investment activities that generate positive environmental impacts, while promoting businesses undergoing transition to reduce and mitigate risks and seize environmental and climate-related business opportunities arising both now and in the future.

To enable the Bank to clearly and comprehensively formulate strategies and manage climate-related risks and opportunities, the Bank identifies and assesses opportunities and risks from climate change that affect the Bank's business, customers, and value chain, and defines environmental strategies and the transition toward a low-carbon economy.

3.1 Assessment of opportunities and impacts related to environment and climate change

The Bank recognizes opportunities arising from the adaptation of various sectors in response to environmental policies and regulations aimed at supporting the transition to a low-carbon and green economy, with the goal of reducing greenhouse gas emissions and mitigating the impacts of climate change. The Bank, as a financial service provider, is positioned to help provide financial support to businesses and households to assist them to adapt to the transition trends. The Bank identifies and analyzes environmental and climate-

related opportunities that may affect the banking business and customers as follows:

Environment/ Climate Opportunity	Incident	Opportunity and Impact
1. Resource Efficiency	● Economical and efficient use of resources such as replacement with energy/water-efficient equipment, campaigns to save energy and water, wastewater treatment, conversion of food waste into soil amendments and garbage sorting and recycling. ● Changing fuel types and vehicle types, or increasing the use of vehicle fuels with a higher biofuel content.	● Reduction of the Bank's operating costs over the long term. ● Support for business and household customers in transitioning to a low-carbon economy and society, enabling them to benefit from lower operating costs and reduced daily living expenses. ● Engagement and motivation for employees to conserve the environment and reduce greenhouse gas emissions at work and at home to make employees feel included and proud of the Bank's environmental and climate efforts.
2. Energy Sources	● Use of greenhouse gas emissions-reducing equipment, smart control systems, and equipment modifications to improve energy efficiency in buildings. ● Installation of rooftop solar power systems as a source of renewable energy to reduce electricity costs and electricity consumption from the grid.	● Building a positive image of the Bank related to environmental conservation and reduction of greenhouse gas emissions.

Environment/ Climate Opportunity	Incident	Opportunity and Impact
3. Products and Services	● Development of products and services that support green businesses and activities, as well as activities that facilitate the transition toward greener economic activities. ● Support for transition loans and green loans that contribute to greenhouse gas emissions reduction and climate change adaptation. ● Adoption of technology to facilitate easier access to financial services and expand financial inclusion.	● Revenue generation and expansion of the Bank's customer base in green businesses and businesses transitioning to a low carbon economy. ● Knowledge sharing and support for customers to utilize the market for trading carbon credits and renewable energy. ● Development of business partnership networks to create business opportunities and enhance the competitiveness of the Bank and its partners.
4. Market	● Expansion of the customer base to include green businesses, businesses undergoing transition, and businesses offering technologies that support climate change adaptation. ● Promotion of carbon credit trading and renewable energy markets, creating business opportunities for customers.	● Risk diversification of the Bank's financial assets. ● Accumulation of knowledge and understanding on sustainability and climate change to serve customers as "Puan Koo Kit" (a trusted partner). ● Enhancement of engagement with customers, employees and other

Environment/ Climate Opportunity	Incident	Opportunity and Impact
		stakeholders in driving progress toward greenhouse gas emissions reduction targets at the organizational level and national level. ● Enhancement of the Bank's corporate image.
5. Resilience	● Adaptation to climate change-related impacts arising from regulatory changes, technological developments, and evolving market demand.	● Maintenance of leadership in sustainability and strengthening of stakeholder confidence. ● Enhancement of the market value of the Bank.

3.2 Assessment of risks and impacts related to environment and climate change

The Bank has established an environmental and climate change risk management policy as an operating framework for integrating environmental and climate-related risks into its risk management system. This includes the identification and assessment of environmental and climate change-related risks and impacts, including both physical and transition risks, affecting the Bank's business and customers. Physical risks include both acute natural disasters and chronic changes that occur gradually over time. Transition risks

include policy and legal risks, technology risks, market and customer risks, and also take into account additional liability risks to the Bank. The Bank assesses the transmission of physical risks, transition risks, and liability risks to the Bank's risks, including credit risk, market risk, liquidity risk, operational risk, strategic risk, governance risk, and reputational risk, together with the timeframes in which they may occur. Additionally, the Bank manages and reports risks in order to prepare for opportunities and risks through regular formulation and review of the Bank's strategy. Further details are provided in the Risk Management section.

3.3 The Bank's environmental strategy and transition to environmental sustainability

3.3.1 Promotion of knowledge and understanding on risks and opportunities from climate change

In the transition to a low-carbon economy, knowledge and understanding provide an important foundation for businesses to respond effectively to new challenges. The Bank therefore aims to build awareness and understanding among its business customers of the opportunities, risks, and impacts associated with climate change, enabling them to prepare, plan, and adapt smoothly to changes that may arise in the future, while maintaining or enhancing long-term competitive advantage. In 2025, the Bank launched "The Great Green Transition," a strategic sustainability seminar program for members of the Board of Directors, senior executives, employees, and

customers. The program serves as a platform that brings together experts to share knowledge about changes in the global landscape, policies, as well as policies and measures such as the Carbon Border Adjustment Mechanism (CBAM), which directly affects business supply chains. In addition, the Bank recognizes opportunities to leverage technology to reduce greenhouse gas emissions and therefore organized the "Green Innovative Solutions Startup Pitching" event to provide entrepreneurs with access to innovations developed by climate technology (Climate Tech) startup and support their application in environmental management within their organizations.



To enable businesses to apply knowledge to their operations in a practical and tangible manner, the Bank implemented the "Green Transition Academy," a workshop-based training and insight-sharing program for senior executives

in industries that play an important role in the country's transition. The program is conducted in collaboration with experts from various industry groups and relevant government agencies. Its content covers topics ranging from basic climate science, carbon footprint assessment, carbon market mechanisms, and business planning toward Net Zero. Apart from equipping senior executives with knowledge about business risks and opportunities, the program also supports the development of transition strategies to prepare for opportunities and challenges arising from new environmental and climate regulations. This serves as an important mechanism for reducing the Bank's long-term risks by enabling customers to adapt and maintain competitiveness. The program also includes the Green Transition Strategy Awards competition under the theme "Race to Net Zero: Executive Strategy Challenge," allowing participants to practice developing greenhouse gas reduction strategies based on the context of their own organizations while receiving advice from experts and qualified judges. In addition, the bank has established a knowledge-sharing Facebook page, "The Great Green Transition by Bangkok Bank" as a source for collecting and sharing information on environmental and climate change trends, developments in measures and regulations that may affect businesses, technologies that support the business sector's transition, and examples of successful organizational management and approaches to driving organizations toward low-carbon businesses. Such knowledge plays an important role in expanding market opportunities and creating added value for businesses.

The Bank also places importance on preparing its employees to provide useful advice and guidance to customers. This is achieved through continuous training for employees in relevant units and the development of high-potential employees through the BU Champion program, which aims to build specialized personnel who can serve as advisors within their business units and transfer knowledge to their colleagues. In 2025, the Bank conducted knowledge-sharing activities on climate change-related issues for executives, employees, and customers through both online and in-person formats. A total of 33 topics was delivered, with 16,955 participants attending training and seminar sessions. Educational topics ranged from ESG Foundation and ESG Seminar Series to practical risk management approaches that businesses can apply in their operations (ESG in Action).

Examples of educational topics include:

Theme	Topics
ESG Foundation	- Fundamentals of sustainability, sustainable finance, ESG risks, and their connection with business operations - Energy management and conservation in buildings, waste and wastewater management, the circular economy, and examples of its application across various industries - The need to adapt to and address opportunities and risks, climate change policies, and carbon pricing measures - Assessment of activities under the Thailand Taxonomy - Organizational greenhouse gas emissions reporting standards - Examples of organizations that create sustainability

Theme	Topics
ESG Seminar Series	- Opportunities and challenges across various industries - IFC environmental and social risk management standards for financial institutions - Understanding physical risks and flood risk analysis models - Asset valuation in the coal and natural gas industries
ESG in Action	- Greenhouse gas management approaches for businesses - New alternative technologies for sustainability in the food industry - Sustainability disclosures in accordance with IFRS S1 and S2 - Examples of organizations' journeys toward Net Zero - Green Buildings

Moreover, the Bank organizes annual visits to customers and business partners so that employees and executives can see examples of how environmental and climate factors are integrated into business operations.

3.3.2 Financial support for environmentally friendly businesses

The Bank provides financing for environmentally friendly activities and projects to help customers adapt and transition smoothly to a low-carbon economy. This also forms part of the Bank's efforts to support the achievement of the country's greenhouse gas emissions reduction targets and the Bank's Net Zero target. The Bank offers financing products that meet the needs of both business and retail customers, as follows:

- **Business Loans** to promote large businesses and SME in conducting environmentally friendly operations, using energy and resources efficiently, and transitioning toward a low-carbon economy. These include Loans for Investment in Renewable Energy Businesses, Loans for Electric Mass Transit Systems, Loans for Environmentally-friendly Transportation, Loans for Environmentally-friendly Real Estate, Loans for Energy and Environmental Conservation, Sustainability-linked Loans, Loans for Solar Panel Installation, Bualuang Green Financing for Transition to Environmental Sustainability, Bualuang Transformation Loan (eco-friendly businesses), and Loans Promoting Environmentally-friendly Activities.

- **Personal Loans** to promote environmentally friendly home improvements and the purchase of new homes equipped with solar power systems. These include Bualuang Poonphol Green Loans and Bualuang Green Home Loans.



In addition, the Bank promotes investment in securities issued by businesses that take environmental impacts into consideration and contribute to environmental conservation through a variety of investment products, including green bonds, BCAP Clean Innovation Fund (BCAP-CLEAN), Bualuang Sustainable Investment Fund (B-SIP), Bualuang Sustainable Investment Retirement Mutual Fund (B-SIPRMF), Bualuang Sustainable Investment Super Savings Fund (B-SIPSSF), Bualuang Top Ten Thai ESG Fund (B-TOP-THAIESG), Bualuang Thai Equity ESG Fund (B-EQ-THAIESG), Bualuang Thai Government Bond ESG Fund (B-SI-THAIESG), and Bualuang Mixed Thai ESG Fund (B-MIXED-THAIESG). In 2025, the Bank also offered Thai ESG Extra Funds (Thai ESGX), which focus on investing in securities issued by companies recognized for their outstanding environmental or sustainability performance. These comprised four funds: Bualuang Thai Equity ESG Extra Fund (BEQD-TESGX), Bualuang Mixed 70/30 Thai ESG Extra Fund (BM70-TESGX), Bualuang Mixed Dividend Thai ESG Extra Fund (BMDIV-TESGX), and BCAP SET Thai ESG Extra Fund (BCAPSETTHAIESGX).

Additional details of sustainable financial products can be found in the Sustainability Report 2025, under the subject Sustainable Finance, pages 44-54

3.3.3 Transition plan toward environmental sustainability

The Bank has enhanced its strategic operations by preparing a transition plan toward environmental sustainability to seek business opportunities and manage environmental and climate risks, as well as to support the achievement of the Bank's and the country's Net Zero target. The plan covers

the setting of sector-specific Net Zero targets, strategies to support customers' transition, approaches for customer engagement, and governance for implementation of the plan. The steps and methodology for preparing the transition plan include the following:



- **Priority sector selection**

The Bank strategically selects important industries for preparation of the transition plan by considering three factors: the industry's greenhouse gas emissions intensity, the level of material risk to the Bank's loan portfolio, and the clarity of the industry's pathway toward a low-carbon economy.

Based on the assessment of these factors, the bank selected the power generation industry as the first strategically important industry for preparing the transition plan. This is because the power generation sector plays a systemic role in the overall economic structure and is a fundamental factor supporting economic activities across many sectors. The transition of the power generation sector is therefore important for reducing overall greenhouse gas emissions and enabling other industries to make tangible progress toward long-term Net Zero greenhouse gas emissions targets.

• Scope and methodology

In preparing the transition plan for the power generation sector, the Bank defined the scope to cover corporate customers engaged in power generation-related businesses that had business loans or working capital loans with the Bank as of the end of 2024. This scope includes loans from overseas branches but excludes the Bank's subsidiaries. The Bank's process for developing the transition plan for the power generation sector consists of four key steps, as follows:

1

Baseline emissions Determination

The Bank calculates Scope 3 Category 1 5 greenhouse gas emissions (Financed Emissions), which represent greenhouse gas emissions associated with its lending and investment activities, to establish the baseline emissions of its power generation loan portfolio. This calculation is conducted in accordance the standards of the Partnership for Carbon Accounting Financials (PCAF), an international standard used by financial institutions in Thailand and abroad to assess greenhouse gas emissions at the loan portfolio level.

2

Calculation of portfolio emissions intensity

Following the calculating of Financed Emissions as described above, the Bank analyzes the results to calculate the portfolio emissions intensity for the power generation sector. This serves as baseline information for estimating changes in greenhouse gas emissions at the loan portfolio level.

3

Projection of future emissions intensity

The Bank projects the portfolio emissions intensity of its loan portfolio for the period 2025–2050 and compares the results with the selected reference pathway for future greenhouse gas emissions reduction. These projections serve as inputs for assessing transition risk and supporting the development of plans and strategies to align the emissions intensity of the loan portfolio with the reference pathway selected by the Bank.

4

Selection of a reference pathway

In determining the reference pathway, the Bank considered greenhouse gas emissions reduction plans and pathways developed by internationally recognized organizations to ensure alignment with Thailand's greenhouse gas reduction context. The Bank selected the "IEA Non-OECD below 2 °C" pathway as the long-term reference pathway for preparing the transition plan for the power generation sector.



• Result analysis

When comparing the projected portfolio emissions intensity with the emissions intensity level under the IEA Non-OECD below 2°C pathway, which serves as the Bank's reference pathway, the analysis indicates that during the initial projection period, the Bank's portfolio emissions intensity is likely to be higher than the reference pathway. This is because the Bank's loan portfolio still includes loans for fossil fuel power plants, both from existing contractual obligations and commitments that the Bank has made to customers. In addition, Thailand's electricity system structure is still in transition, with electricity generated from fossil fuels, particularly natural gas, continuing to play a very important role in the security and stability of the country's energy system. Therefore, reducing the proportion of electricity generation capacity from fossil fuels must be aligned with energy demand and the overall security of the electricity system.

The Bank has developed a systematic plan to adjust its loan portfolio by increasing the proportion of new lending to renewable energy power plants, reducing support for projects with high greenhouse gas emissions, and engaging with customers to support their long-term transition. This is intended to enable the portfolio emissions intensity to gradually decline and align with the reference pathway in the next phase. The Bank has also established a greenhouse gas emissions reduction target for its loan portfolio in the power generation sector in line with the reference pathway, as well as a target to increase the proportion of electricity generation from renewable energy in the Bank's loan portfolio, in order to drive the transition of the power generation sector.

• Transition planning

(1) Financial support for the transition

The Bank focuses on continuously developing green and transition finance products to support customers in the power generation sector in accessing funding for technology upgrades and expanded investment in renewable energy. This approach supports customers' adaptation during the transition period while contributing to the Bank's long-term credit risk management. The Bank offers a variety of loan products to support customers' transition, such as Loans for Renewable Energy, Sustainability-Linked Loans, Bualuang Green Financing for Transition to Environmental Sustainability, and Bualuang Transformation Loan. In addition, the Bank also acts as an underwriter and advisor for structuring sustainability debt instruments, helping customers raise funds for renewable energy projects and related infrastructure. Furthermore, the Bank provides advisory services to customers seeking to invest in energy-related activities or reduce greenhouse gas emissions, including carbon footprint calculation, planning, and investment to reduce greenhouse gas emissions, as well as organizing educational seminars on topics related to new technologies, laws, and carbon pricing measures that may affect energy businesses.

(2) Customer engagement

The Bank has systematically defined a customer engagement strategy for the power generation sector to support customers in adapting and implementing energy and climate transition approaches effectively. This strategy focuses on strengthening knowledge, assessing customers' readiness, and providing financial support aligned with each customer's level of transition. The Bank

monitors and seeks to understand national energy and greenhouse gas reduction policy directions to ensure that its support for customers is consistent with the regulatory framework and the country's energy transition pathway.

(3) Building an organizational culture for transition

The Bank places importance on preparing its personnel for the transition to a low-carbon economy. The Bank aims to strengthen awareness and understanding of climate change and transition-related issues through continuous communication across its primary communication channels, complemented by training courses on related topics. This enhances employees' capabilities to support customers and drive the Bank's strategy effectively over the long term.



3.3.4 Management of greenhouse gas emissions from the Bank's internal operations

The Bank systematically manages greenhouse gas emissions from its internal operations by adopting ISO 14001:2015 as a framework for setting policies, planning, establishing targets and action plans, assessing environmental risks and impacts, monitoring performance, defining improvement and corrective approaches, and building accurate knowledge and understanding among employees throughout the organization in order to prevent or reduce environmental impacts that may arise from the Bank's operations.

The Bank calculates and discloses Scope 1 and Scope 2 greenhouse gas emissions, as well as Scope 3 emissions specifically from air travel for business purposes, water use, and paper use, in accordance with the carbon footprint assessment standards of the Thailand Greenhouse Gas Management Organization (Public Organization), which are aligned with ISO 14064-1. The Bank also arranges for the data to be verified annually by an external verifier registered with the Thailand Greenhouse Gas Management Organization (Public Organization).

Throughout 2025, the Bank continuously drove measures to improve energy efficiency in buildings and branches, such as improving lighting systems by installing lighting control systems and gradually replacing fluorescent lamps with LED lamps in office buildings and branches. In 2025, the Bank replaced a total of 5,216 bulbs, which is expected to save 456,518.70 kilowatt-hours of energy per year and reduce greenhouse gas emissions by 228.21 tons of carbon dioxide equivalent per year. The Bank also gradually replaced air conditioners with models that have higher energy efficiency and use

refrigerants that do not damage the atmosphere, improved the efficiency of the headquarters cooling system by replacing finned heat exchanger components in the cooling tower, and piloted the installation of an automatic air-conditioning on/off control system at Building 3 to manage operating time and control temperature accurately and consistently. In addition, the Bank promotes the use of low-carbon vehicles in operations by selecting vehicles powered by e-power electric motor systems for branch vehicles and hybrid vehicles for executive cars, in order to save fuel and reduce greenhouse gas emissions.

In promoting the use of renewable energy, the Bank has developed prototype branches under the concept of sustainable buildings and supports the installation of rooftop solar power generation systems in suitable areas. The Bank installed a solar rooftop system at the Worachak Branch building with a generation capacity of 111.54 kilowatts, which is expected to reduce greenhouse gas emissions by more than 50 tons of carbon dioxide equivalent per year. This serves as an important foundation for replacing grid electricity use and concretely reducing Scope 2 greenhouse gas emissions.



For waste management, the Bank continues to run the Bualuang Save the Earth: 3R+ (Reduce Reuse Recycle Plus) project, which promotes employee participation in comprehensive waste management, from reducing waste generation, properly separating waste, and reusing or recycling waste. The Bank has established a waste management system separated by waste type to ensure appropriate handling, such as entering recycling processes, converting orphan waste into fuel, and using food waste to produce soil conditioners. These efforts reduce the amount of waste sent to landfill and reduce methane emissions, in line with the Bank's target of zero landfill waste at the Rama 3 office building by 2025. Performance results showed that the amount of general waste requiring landfill was reduced to only 25 percent of total waste volume. In the next phase, the Bank will gradually set zero landfill waste targets for other buildings as appropriate.



In addition to reducing greenhouse gas emissions at the source, the Bank has continuously participated in the carbon offset programs organized by the Thailand Greenhouse Gas Management Organization (Public Organization). In 2025, the Silom Head Office building was certified as carbon neutral through the purchase of 11,674 tons of carbon dioxide equivalent in carbon credits from a 133.6-megawatt biomass thermal energy production project.

The Bank has also prepared a greenhouse gas emissions reduction plan for emissions generated from its internal operations in order to achieve its Net Zero target for operations (Scope 1 and Scope 2) by 2035. The Bank has developed a short- to medium-term transition plan to accelerate systematic greenhouse gas emissions reductions in line with technological readiness and the long-term operating context. This strategy is used to support investment considerations, energy cost management, and the Bank's asset management, thereby supporting decision-making throughout the energy transition. The plan is as follows:

Phase 1: Improving efficiency and optimizing energy use

In the initial phase, the Bank focuses on reducing greenhouse gas emissions by improving the efficiency of energy and resource use in operational processes. Beginning in 2025, the Bank started improving existing systems and equipment, such as lighting systems and smart control systems, to limit unnecessary energy use. Measures in this phase emphasize limited investment in order to control short-term operating energy costs, reduce risks from energy cost volatility, and prepare data readiness for assessment and investment decisions in the next phase.

Phase 2: Enhancing the efficiency of equipment and buildings

In the second phase, the Bank aims to upgrade energy infrastructure by replacing energy-consuming equipment and systems with higher-efficiency technologies, as well as improving buildings, such as internal building energy systems, thermal insulation, and air-conditioning systems. Implementation in

this phase involves planning and making investment decisions to improve assets, taking into account their useful life, energy efficiency, and potential impacts on the medium-term energy cost structure. This approach supports asset management in alignment with the Bank's internal energy transition plan.

Phase 3: Transitioning to renewable energy

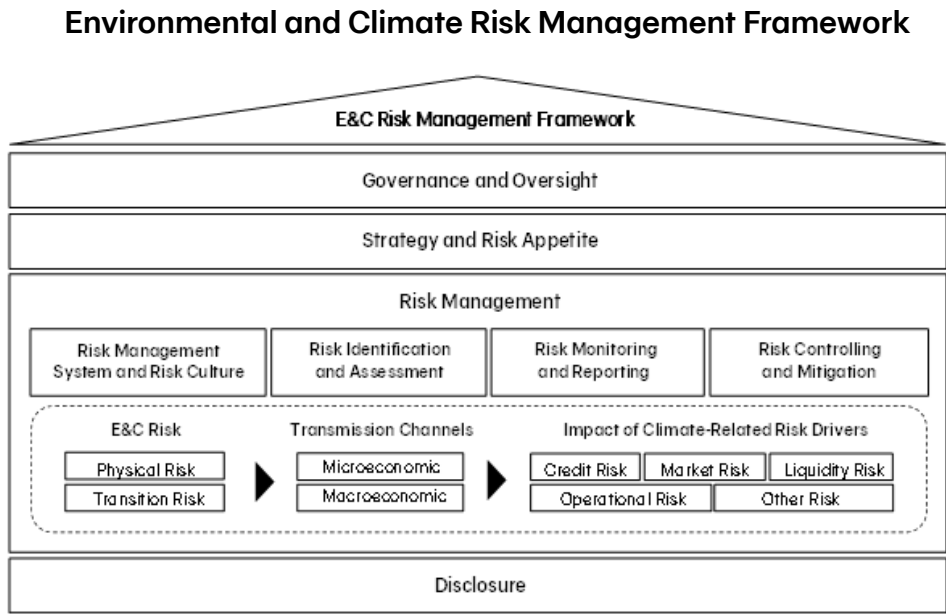
In the final phase toward achieving Net Zero emissions for Scope 1 and Scope 2, the Bank plans to increase the use of renewable energy across its operations, procure electricity from clean energy sources, and shift energy usage patterns in activities related to internal transportation, such as installing rooftop solar power systems and improving internal fleet management by shifting to fleet cards for fuels with lower greenhouse gas emission factors. Implementation in this phase is related to long-term investment planning, energy cost management, and assessment of potential impacts on the Bank's future cost structure and asset base. The plan will help limit risks from long-term energy price volatility. The Bank will consider investments under its risk management framework and economic viability.

Additional details of the management of greenhouse gas emissions from the Bank's operations can be found in the Sustainability Report 2025, under the subject Environmental Impact and Carbon Footprint Reduction, pages 69-75

4. Climate Risk Management

The Bank’s risk management covers key risks, including credit risk, market risk, liquidity risk, operational risk, strategic risk, and information technology risk, as well as other related risks such as reputational risk and regulatory and legal risk. The Bank considers the risk transmission channels through which environmental and climate-related risk factors, including both physical and transition risks that are material in the Bank’s context, may affect the key risks mentioned above. These risk factors are integrated into the Bank’s risk management process under the three lines of defense model. Business units, Strategy Division and Risk Management Division work together to identify, assess, and manage environmental and climate-related risks within the Bank’s credit portfolio, and regularly report to management and relevant committees.

In 2025, the Bank enhanced its environmental and climate change risk management framework and policy and improved its risk appetite to incorporate environmental and climate change risk management. The Bank also developed Key Risk Indicators (KRIs) aligned with its risk appetite to support risk monitoring and control.



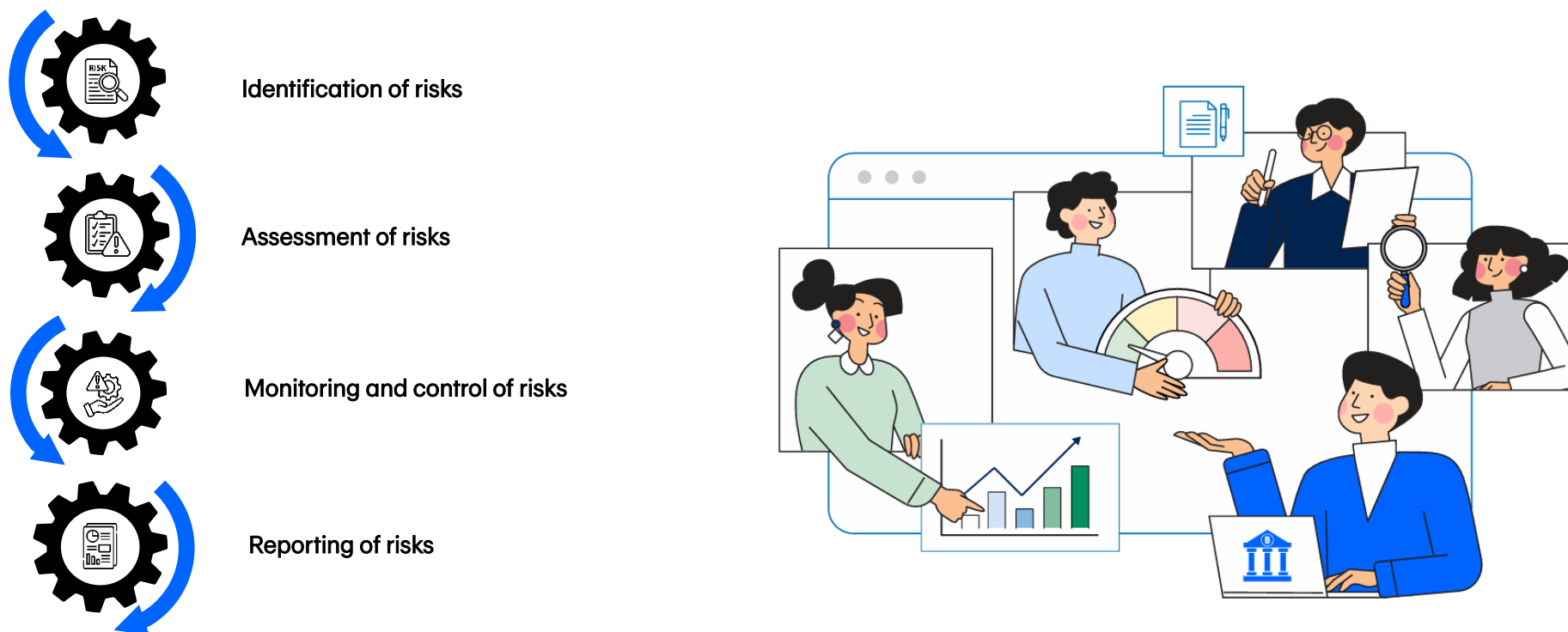
4.1 Environmental and climate change risk management policy

The Bank has established an environmental and climate change risk management policy as a formal operating framework for integrating environmental and climate-related risks into the Bank’s risk management system. The policy is governed by the Bank’s risk management framework and the three lines of defense principle, covering risk management at both the transaction and portfolio levels.

The environmental and climate change risk management policy clearly defines the roles, duties, and responsibilities of the Board of Directors, executives, and relevant units to ensure that governance, decision-making, and implementation of environmental and climate risk management are consistent and effective. Under this policy, the Bank requires the regular preparation and review of risk appetite for environmental and climate-related issues and integrates environmental and climate risks as part of the Bank's risk culture and existing risk management processes through risk identification and assessment, risk control and mitigation, and risk monitoring and reporting under the three lines of defense model.

4.2 Environmental and climate change risk management process

The Bank systematically integrates environmental and climate-related risks into its risk culture and risk management processes at both the transaction and portfolio levels, from risk identification, assessment, monitoring, and control through to risk reporting. This ensures that the Bank's operating processes remain appropriate and consistently aligned with the materiality of environmental and climate-related risks.



4.2.1 Transmission of climate change risks and impacts to the Bank's risks

The Bank identifies and assesses climate risks that may affect its business and customers, including both physical risks and transition risks at transaction and portfolio levels, as well as the transmission of such risks to the Bank's risk categories. The Bank also assesses the time horizons over which these risks may have an impact, classifying them into short-, medium-, and long-term periods.

Types of climate-related risks



Physical risks are defined as risks that may cause damage to assets, business operations, agricultural production, and people's well-being as a result of acute natural disasters, such as storms, floods, heat waves, and droughts, as well as chronic climate change-related impacts, such as rising temperatures, sea level rise, changes in precipitation patterns, and increasing ocean acidification.



Transition risks are risks that may affect asset values, competitiveness, financial positions and businesses of related sectors due to key factors including rules and policies related to climate from the government and counterparties in the supply chain, development of low-carbon technology to replace existing high-carbon technology, change in consumer behavior and more attention from investors on environment and climate change.

Time horizons for environmental and climate-related risk and impact analysis



- **Short term (ST)** may happen within 2 years
- **Medium term (MT)** may happen in 2-5 years
- **Long term (LT)** may happen after 5 years

Type of Risk	Physical Risk		Transition Risk		
	Acute Natural Disaster	Chronic Natural Disaster	Policy and Regulation	Technology	Market and Customers
Credit Risk	Acute natural disasters are increasing in both frequency and severity, which may affect customers' business operations and supply chains, resulting in reduced revenue and higher operating costs and expenses. This may lead to lower profitability and adversely affect customers' ability to repay their debts. In addition, such natural disasters may affect the value of assets pledged as collateral to the Bank.	Chronic climate change-related events, such as sea level rise, may affect the value of assets owned by customers operating in coastal areas. In addition, rising global temperatures may reduce employee productivity, result in biodiversity loss, reduce revenue, and increase operating costs and expenses leading to lower profitability, particularly among customers in the tourism, construction, and real estate development sectors. Changes in precipitation patterns may also affect agricultural production, livestock farming, and fisheries, thereby impacting the performance of the agriculture and food sector.	Thailand's announcement of its carbon neutrality and Net Zero targets has prompted the government to issue policies and plans to support the implementation such as Nationally Determined Contributions (NDCs), the Long-term Low GHG Emissions Development Strategy (LT-LEDS), various supportive policies such as subsidies for the purchase of electric vehicles. Besides, the government is currently developing the National Energy Plan (NEP) and the Climate Change Act, which will require reporting of greenhouse gas emissions data and carbon pricing. There are also international trade measures, such as the European Union's Carbon Border Adjustment Mechanism (EU CBAM), which low-carbon businesses will benefit from. Meanwhile, high-carbon businesses will need to adapt to remain competitive, potentially incurring higher costs, affecting customers' profits and debt repayment capabilities.	The development of low-emission technologies such as electric vehicles, energy efficiency management, which enhances competitiveness and increases market share compared to traditional high-emission technologies, affects revenue, profits and value of customers using traditional high-emission technologies. Nevertheless, investment in new low-emission technologies still involves uncertainty in terms of practical implementation and cost-effectiveness, which may affect the financial position and performance of the companies.	Consumers are increasingly using products and services that are mindful of environmental and climate change impacts, such as eliminating single-use plastics and choosing products with low carbon labels and eco-labels. This trend increases revenue for companies in the manufacturing and supply chain sectors, especially in the automotive and real estate industries, where the adoption of electric vehicles, improvements in building energy efficiency, and the development of green buildings are increasing. Investors and other stakeholders are increasingly placing importance on environmental and climate change performance and adopting this as a factor in their investment decisions, while credit rating agencies are increasingly integrating ESG and climate change factors into their risk assessments and credit ratings. Therefore, companies with low greenhouse gas emissions are more likely to receive investment funds at lower financing costs.
	Time frame: ST, MT, LT	Time frame: LT	Time frame: ST, MT, LT	Time frame: ST, MT, LT	Time frame: ST, MT, LT

Type of Risk	Physical Risk		Transition Risk		
	Acute Natural Disaster	Chronic Natural Disaster	Policy and Regulation	Technology	Market and Customers
Strategic Risk	Inadequate identification and assessment of opportunities, risks and impacts from acute natural disasters affect the Bank's strategy, target setting, planning, and preparation in various aspects, which in turn affects the Bank's competitiveness and performance.	Inadequate assessment of the long-term opportunities, risks, and impacts of climate change on the Bank's operations affects the Bank's planning, preparedness and operational plans, which will affect the Bank's long-term competitiveness and performance.	Clearer policies from government and regulatory agencies require the Bank to integrate risks and opportunities associated with the transition to a low-carbon economy into its strategies, objectives, and operations, which will affect its asset quality, competitiveness, and performance.	Low-carbon technologies will become increasingly important as their costs decline and support from all sectors continues to grow. The Bank should plan to seize these opportunities and play its part in providing financial support to such businesses.	Customers and stakeholders expect the Bank to comply with regulations and standards and demonstrate its commitment to reducing greenhouse gas emissions and supporting businesses in their transition. This affects the Bank's strategies and operational plans. Failure to do so may impact customers' confidence in using the Bank's services.
	Time frame: ST, MT, LT	Time frame: LT	Time frame: ST, MT, LT	Time frame: ST, MT, LT	Time frame: ST, MT, LT
Liquidity Risk	Acute natural disasters may affect the income and asset value of businesses and households, including disruptions to supply chains, which may lead to withdrawals of deposits to repair assets and provide liquidity to customers, and may increase requests for short-term loans to enhance liquidity, which may affect the Bank's liquidity. In addition, if the Bank provides loans in industries that are vulnerable to natural disasters, the Bank may not receive debt repayments or may receive debt repayment late.	Long-term climate change could reduce productivity and work efficiency, increase unemployment, and affect the income and profits of businesses and individuals in sensitive industries. This also may increase the likelihood that customers will draw down credit facilities or borrow more, affecting the Bank's liquidity.	Regulatory agencies' policies may require the Bank to maintain higher liquidity and have adequate liquidity risk management systems to address climate risk. In addition, stringent government policies focused on reducing greenhouse gas emissions may result in higher costs and expenses for businesses, lower profits, and impacts on the value and market price, as well as reduced liquidity, of companies' securities. This may limit access to funding in both money and capital markets and consequently affect the Bank's liquidity.		As consumers become more mindful of environmental and climate change impacts when using products and services, this may affect the liquidity of customers whose revenue still relies on products that emit high levels of greenhouse gases and may increase the likelihood that customers will use more credit or borrow more, affecting the Bank's liquidity.
	Time frame: ST, MT, LT	Time frame: LT	Time frame: LT		Time frame: ST, MT, LT

Type of Risk	Physical Risk		Transition Risk		
	Acute Natural Disaster	Chronic Natural Disaster	Policy and Regulation	Technology	Market and Customers
Market Risk	Sudden changes in climate conditions may cause fluctuations in prices of commodities, raw materials, energy and electronic components, affecting companies' performance and their midstream and downstream supply chains, and potentially affecting companies' value and market price.	Gradual climate change may result in volatility and shifts in the timing of commodity harvests, which in turn may increase the volatility of commodity prices. The revenue of companies that rely on such commodities may decrease while costs remain unchanged, affecting the value and market price of such companies.	Government policies aimed at reducing greenhouse gas emissions may result in increased production costs and operating expenses, reduced supply of commodities, and higher prices for these commodities. In addition, such government policies may affect the revenue, costs, profits, and market value of companies with high greenhouse gas emissions.		Consumers are more likely to choose products with low greenhouse gas emissions, which may result in lower sales for companies that produce high GHG emitting products, affecting the profitability, value and market price of such companies.
	Time frame: ST, MT, LT	Time frame: LT	Time frame: LT		Time frame: LT
Operational Risk	Acute natural disasters may cause damage to the Bank's assets, including office buildings, branches, equipment, and operational systems, as well as disrupt the continuity of the Bank's business operations through impacts on employees' ability to travel to work, customer service delivery, and services provided by the Bank's business partners and contractors. All of these may affect the Bank's revenue and performance, as well as the value of the Bank's assets, and may result in higher insurance costs.	Gradual but prolonged climate change may require the Bank to relocate its offices or branches to lower-risk areas and implement disaster adaptation and prevention measures, such as flood barriers and the installation of backup water sources, which will increase operating costs and affect the value of the Bank's assets.			
	Time frame: ST, MT, LT	Time frame: LT			

Type of Risk	Physical Risk		Transition Risk		Liability Risk
	Acute Natural Disaster	Chronic Natural Disaster	Policy and Regulation	Market and Customer	
Compliance Risk	Acute natural disasters may cause damage to property, systems, personnel, and customer data, which may affect the provision of services and customer's personal data. The Bank may be fined if it fails to comply with the requirements of the regulatory agencies.	Future climate change may pose risks to assets, systems, and the Bank's ability to safeguard customer data, which may affect the provision of services and customers' personal data. The Bank may be fined if it fails to comply with the requirements of the regulatory agencies.	Failure to comply with government or regulatory climate requirements, or inadequate controls and contingency plans, may subject the Bank to fines from government or regulatory agencies.		
	Time frame: ST, MT, LT	Time frame: LT	Time frame: MT, LT		
Reputational Risk	In the event that the Bank fails to adequately cope with acute natural disasters, such disasters may lead to loss of life and property, which may damage the Bank's reputation and image.	If the Bank does not have a strategy, a resilience plan, and proper preparation for responding to acute natural disasters, it may lead to operational disruption and property damage, which may harm the Bank's reputation and image.	The Bank's failure to adjust its business operations to comply with the policies, laws and regulations of governments and regulatory authorities may affect the Bank's reputation and image among various stakeholder groups.	Stakeholders increasingly expect businesses to operate in an environmentally and socially responsible manner, and to help mitigate the risks and impacts of climate change, particularly in businesses that are likely to have significant environmental and social impacts or emit high levels of greenhouse gases. If the Bank does not adequately integrate climate change risks into its operations, including strategic planning, products, and services, this could affect the Bank's reputation and image.	In the future, if the taxonomy standard for environmentally-conscious economic activities becomes more comprehensive and widely applied, the Bank will have to be more cautious and mindful of greenwashing when providing loans or offering financial services that refer to green activities, which may result in the Bank being fined by authorities or regulators.
	Time frame: ST, MT, LT	Time frame: LT	Time frame: ST, MT, LT	Time frame: ST, MT, LT	Time frame: MT, LT

4.2.2 Identification and assessment of environmental and climate change risks and impacts

- **Risks to the Bank's assets**

The Bank has integrated material physical risk factors, such as flooding, which occurs frequently and often causes damage to many businesses and households, as part of operational risk management. The Bank uses flood-risk area data in Thailand to assess the risk and likelihood of damage to the Bank's assets.

The assessment of the Bank's assets in Thailand, which are buildings, properties and electronic equipment, found that the Bank has a proportion of asset value located in high-risk flood areas¹, accounting for 1.6 percent of the total asset value².

- **Risks to the Bank's customers and credit portfolio**

The Bank collects and stores information on customers' climate change-related operations as part of credit analysis, in order to appropriately identify and assess customers' risk levels and their ability to manage climate change risks. Transactions with material risk should be assessed by experts who have no conflicts of interest in those transactions.

In addition, the Bank has tools and processes for assessing environmental and climate risks by geographic location and industry group (Heatmap), in order to classify the Bank's debtors or counterparties by risk level and indicate the

likelihood of risk factors and the level of impact of environmental and climate risk factors across various dimensions. The heatmap also serves as a tool to help stakeholders prioritize actions to reduce environmental and climate risks.

In preparing the heatmap, the Bank considers and selects environmental and climate risk factors that are expected to have material impacts on the Bank's debtors or counterparties, and assesses the materiality of those risk factors based on various variables. The climate risk heatmap consists of two main risks: risks from physical impacts and risks from the transition of the economic system.

For physical risk, the Bank selects the most common natural disaster risk factors in Thailand, namely river floods, coastal floods, tropical cyclones and droughts. The significance of each natural disaster type is assessed using two variables:

- 1) Level of Risk, derived from the damage ratio, which is an estimate of the damage caused by each risk factor to buildings and businesses based on their geographic locations under the Representative Concentration Pathways (RCP) scenario.
- 2) Debtor Risk Burden, which consists of the debtor's loan obligations to the Bank and the value of collateral.

The result of the materiality assessment reflects the severity of the impact of the natural disaster on the location of the business and the collateral of the

¹ Data referenced from the monthly flood risk area database of the Hydro Informatics Institute (Public Organization).

² Property values in areas where risk levels cannot be determined account for 7% of total property values.

debtor or the Bank's counterparty, which is divided into four levels: low, medium, high and very high.

For transition risk, the Bank assesses risks at the industry level by selecting six transition risk factors related to the transition of the economic system: greenhouse gas emissions, pollution, water management, biodiversity, waste management, and natural resource management. The Bank assesses the materiality of each risk factor according to the type of transition risk to the economic system, which consists of three sub-risks: policy and regulatory risk, reputational risk, and access-to-funding risk across industries. The Bank categorizes industries according to the risk level into four groups: low, medium, high, and very high. The industries that the Bank has classified as industries with very high transition risks to the economic system are mining, energy, and agriculture and food industry sectors.

The heatmap enables the Bank to classify its debtors or counterparties by their level of environmental and climate risk, as well as by their geographic location and industry group, which also helps stakeholders to prioritize actions to reduce such risks.

- **Physical risk KRIs**

To support systematic monitoring, control, and reporting of physical risks from climate change, in 2025 the Bank established KRIs for physical risks, focusing on flood risk, which may affect the Bank's assets. The physical risk indicators consider impacts on the Bank in three areas: the Bank's buildings and assets, collateral assets, and the credit portfolio that may be affected by physical

risks. These indicators serve as tools for the Bank to monitor potential impact levels and consider risk management measures to reduce impacts on the Bank's business operations and financial position. The Bank assigns responsible parties, timeframes, and processes for monitoring and reporting risk indicators, and reports to relevant committees at the prescribed frequency to support risk governance, monitoring against the risk appetite framework, and management decision-making under the climate risk context.

4.2.3 Management and reporting of climate-related risks

- **Operational risk**

The Bank monitors, establishes measures, manages, and controls flood-related risks to remain within acceptable levels. The Bank also established a flood response plan to prepare for, prevent, and reduce damage to the lives and property of the Bank. The Bank has arranged flood insurance covering the full value of assets located in high-risk areas and has implemented measures to adapt to climate change as follows:

- Installation of flood barriers and water pumps in branches and buildings located in areas of repeated flooding, the development of contingency plans for flooding, and insurance coverage against flood damage.
- Installation of uninterruptible power supplies (UPS) and/or generators for branches, buildings and ATMs located in areas that experience frequent power outages due to severe storms.

- **Credit and reputational risks in the credit approval process**

The Bank is fully aware of its role as a financial supporter of activities or projects that may have severe social and environmental impacts, including climate change such as large infrastructure systems, power plants, and mines. For these projects, if risks are not properly managed, they may have both direct and indirect effects on the Bank's reputation and operating results. The Bank has therefore established a policy for responsible lending and a list of loan applicants or activities for which the Bank will not provide credit support (Exclusion List). Moreover, ESG and climate risk factors are integrated into business and project loan consideration process from the KYC process through due diligence procedures, so that loan applications are carefully reviewed under the credit approval standards set by the Bank. At the same time, the Bank applies the Equator Principles to its loan consideration process, which requires comprehensive consideration of environmental and social risks and impacts. Scope 1 and Scope 2 greenhouse gas emissions data, as well as environmental risk and impact management information, are utilized in loan approval considerations to prevent risks related to laws and repayment ability as well as the image of the Bank.

- **Climate change scenario analysis and stress testing under simulated scenarios**

The Bank monitors changes in policies, rules, and regulations related to Thailand's transition toward a low-carbon economy. It also closely monitors progress in low-carbon technologies and the adaptation of businesses in high-risk industries. The Bank conducts stress testing under the Internal Capital Adequacy Assessment Process (ICAAP). Climate change risk factors are included as one of the risk factors considered by the Bank so that it can manage risks in a comprehensive and appropriate manner and maintain sufficient capital levels to operate our business under stress conditions.

In 2024, the Bank studied and prepared a climate scenario analysis to consider the impact of transition risk and physical risk to credit risk in the credit portfolio of seven industry sectors that are at risk and have a combined credit risk exposure of 30.03% of the total portfolio. These industries include power generation, oil and gas, food processing, chemicals, mining, vehicle production, and aviation. The Bank used climate scenarios from the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) covering two scenarios (Net Zero 2050 and Current Policies) as a reference.

The preparation process and the results of the impact analysis of transition risks in the climate scenarios are as follows:



(1) Select climate scenario to be used in conducting the stress test.



(2) Specify factors that are expected to have transition risk with an impact on the credit portfolio, such as product quantity, price, carbon cost, impairment of assets, etc.



(3) Set assumptions for factors used in each climate scenario.



(4) Conduct a stress test to consider the impact of transition risk on the financial position and performance of the credit portfolio.



(5) Analyze the stress test results.

The assessment results found that transition risks potentially impact the following 6 industries:

Industry	Impact
(1) Mining Industry (Coal Mines)	The Net Zero policy is leading to a transition to renewable energy, resulting in a decrease in demand for coal, oil and natural gas, coupled with the increasing cost of carbon taxes.
(2) Energy Industry	
(3) Oil & Gas Industry (Upstream)	

Industry	Impact
(4) Chemical Industry (Upstream Petrochemical)	Expected to be affected by the EU's Cross-Border Carbon Border Adjustment Mechanism (EU CBAM) which will be extended to included petrochemical products and other countries that will be gradually announced in the future.
(5) Food Processing Industry (Palm Oil)	Expected to be affected by consumers reducing their consumption of palm products and the increasing cost of carbon taxes.
(6) Food Processing Industry (Meat and Dairy Products)	Livestock farming is a major source of high methane emissions while the potential to reduce greenhouse gas emissions in industry is limited. It is expected to be affected by the increasing cost of carbon taxes.

In 2024, the Bank analyzed climate scenarios to assess the impacts of physical risks and transition risks on business and retail customers with building collateral. The Bank refers to three Climate Scenarios from the NGFS: Net Zero 2050, Delayed Transition and Current Policies, considering the impacts on business continuity and the value of customers' collateral. The analysis showed that the Bank's customers would be most affected under the Delayed Transition scenario, as their businesses and collateral would be exposed to both physical risks resulting from more frequent and severe natural disasters before 2030, when no action has been taken to reduce greenhouse gas emissions, and the impacts from the transition after 2030

from costs and investments to retrofit buildings to be more energy efficient. Under the Current Policies scenario, customers would be primarily impacted by physical risks from disasters, while in the Net Zero 2050 scenario, customers would be primarily impacted by the need for transition.

In addition, the Bank also conducted a Pilot Climate Stress Test in 2024 based on the physical risk simulation scenario set by the Bank of Thailand, comparable to RCP 8.5, to assess the impacts on the Bank's financial risks that may arise from climate change and natural hazards, as well as to learn about the Bank's impact assessment process and preparation in various aspects that will support the business sector's adaptation in a tangible way, which will help the Thai economic system and the financial sector to transform in a sustainable manner.

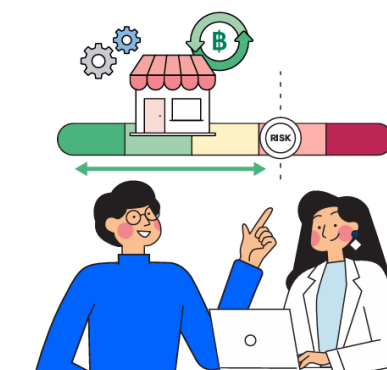
Under the Pilot Climate Stress Test process, the Bank of Thailand defined a simulated scenario involving a severe and sudden major flood event in 2030, which would have a severe impact on Thailand's economy and financial markets in 2030, with gradual recovery thereafter. The Bank assessed impacts covering two key risk areas: credit risk and operational risk, for the year in which the major flood scenario occurs and the following two years (2030–2032).

Regarding credit risk, in the event of a major flood with a severe negative impact on buildings and structures, assets, and economic activities in the flooded areas, this will affect the income of businesses and households and may cause the Bank's debtors to have a higher chance of defaulting on their

debts. The Bank of Thailand requires the Bank to assess the impact according to the simulation scenarios covering two groups of debtors:

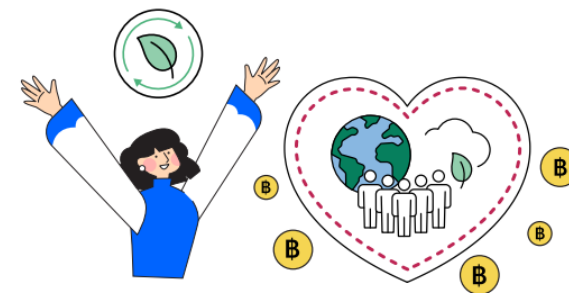
- (1) Large corporate and medium- to large-sized SMEs covering debtors in six industries that are expected to be particularly affected by the simulated scenarios and may have a significant impact on the Bank's risk profile.
- (2) Retail loans secured by real estate and housing loans.

In stress testing for credit risk, the Bank considers macroeconomic variables and flood duration data by geographic area. The impacts of the simulated scenario are transmitted to the debtors' financial statements based on the location of their sources of income and to the value of collateral. The impacts are assessed through Probability of Default (PD), Loss Given Default (LGD), changes in classification, and provisioning over the 3-year assessment period.



For operational risk, the Bank's buildings, assets, and electronic equipment may be damaged by a major flood event in 2030. The Bank of Thailand required the Bank to assess the impact only on the locations of the Bank's Head Office, Cash Management Centers, and branches located in Thailand. Accordingly, the Bank assesses the damage to its building, assets and electronic equipment (physical damage) resulting from the major flood in Thailand in 2011. The Bank also calculates the insurance claim value of its buildings, assets, and electronic equipment to offset the damages mentioned above.

The Pilot Climate Stress Test conducted in 2024 enable the Bank to prepare its personnel, tools and data to support the assessment of climate-related risks, as well as to develop approaches to support the adaptation of the business sector in a tangible manner.



5. Metrics and Targets

5.1 Metrics and targets related to climate

The Bank has set targets to achieve Net Zero from its own operations (Scope 1 and 2) by 2035 and from its lending and investment activities (Scope 3 Category 15: Financed Emissions) by 2050, in alignment with Thailand's national target.

To support these targets, the Bank has established short-, medium-, and long-term targets and metrics related to its internal operations and financial support provided to customers to mitigate environmental and social impacts, as well as to promote adaptation to climate change. The Bank regularly monitors and assesses its performance against these targets. Performance against these metrics is considered as one of the factors in performance evaluations and compensation decisions to incentivize business unit managers and the Bank's officers in relevant divisions.

The Bank has set targets to reduce Scope 1 and Scope 2 greenhouse gas emissions from its operations by 20% each by 2030, compared with the 2022³ base year. These targets are aligned with the Science Based Targets initiative (SBTi) pathway for limiting the increase in global average temperature to below 2 degrees Celsius above pre-industrial levels.

³ The base year was revised from 2020 to 2022 due to improvements in data quality.

5.1.1 Targets to reduce GHG emission from the Bank's internal operations

Metric	2025 Target	2027 Target
Reduction of direct and indirect greenhouse gas emissions (Scope 1 and 2)	7.5% decrease in Scope 1 GHG emissions compared to 2022 (base year) 7.5% decrease in Scope 2 GHG emissions compared to 2022 (base year)	12.5% decrease in Scope 1 GHG emissions compared to 2022 (base year) 12.5% decrease in Scope 2 GHG emissions compared to 2022 (base year)
	2025 Performance	
	23.26% decrease in Scope 1 GHG emissions compared to 2022 (base year) 12.50% decrease in Scope 2 GHG emissions compared to 2022 (base year)	

5.1.2 Targets for financial support provided to environmentally-friendly activities

Metric	2025 Target	2027 Target
Balance of environmentally-friendly loans	- Providing Bualuang Poonphol Green Loans and Bualuang Green Home Loans of 100 Million Baht - Providing loans under the Financing the Transition project by the Bank of Thailand Phase 1 (August, 2024 – December 31, 2025) worth 4,000 Million Baht	- Providing Bualuang Poonphol Green Loans and Bualuang Green Home Loans of 100 Million Baht - Providing loans under the Financing the Transition project by the Bank of Thailand Phase 2 worth 6,000 Million Baht
	2025 Performance	
	- Providing Bualuang Poonphol Green Loans and Bualuang Green Home Loans of 118.6 Million Baht - Providing loans under the Financing the Transition project by the Bank of Thailand worth 19,505 Million Baht⁴ (as at the end of December 2025)	

⁴ Calculated from the combined credit limit of Bualuang Green Financing for Transition to Environmental Sustainability Loan, Green Building Loan in Thailand and Solar System Installation Loan

5.2 Greenhouse gas emissions from the Bank's internal operations

The Bank places importance on collecting data on greenhouse gas emissions generated from its operations. The Bank has developed an environmental and resource-use data management system to improve data management efficiency and use such data for planning and setting targets to reduce greenhouse gas emissions generated from its operations. The Bank calculates greenhouse gas emissions in accordance with the carbon footprint assessment standards of the Thailand Greenhouse Gas Management Organization (Public Organization), which are aligned with ISO 14064-1, and arranges for the data to be verified by an independent external verifier registered with the Thailand Greenhouse Gas Management Organization (Public Organization) to certify the accuracy of environmental data reporting.

(Unit : Tonnes of CO₂ equivalent)

Type ⁵	2022	2023	2024	2025
Scope 1 GHG emissions	13,278.33	11,665.41	12,123.74	10,190.20
- Other (Biogenic and R-22)	8,805.93	10,015.34	7,397.94	7,086.75
Scope 2 GHG emissions (Location based)⁶	60,632.55	59,278.56	57,666.84	53,051.05
Scope 2 GHG emissions (Market based)	60,632.55	59,278.56	57,666.84	53,050.70
Scope 3 GHG emissions	1,512.28	1,940.06	2,032.86	2,332.04
- Category 1: Purchased goods and services	1,265	1,306	1,263.74	1,235.33
- Category 6 : Business travels	247	634	769.12	1,096.71

Additional details of the Bank's carbon footprint can be found in the Sustainability Report 2025, under the subject Environmental Impact and Carbon Footprint Reduction, page 74 and Environment Performance Table, page 136-139

⁵ The Bank has also adjusted the reporting format for Scope 1 GHG emissions data by reporting biogenic emissions and R-22 refrigerant separately from Scope 1 GHG emissions, and reports Scope 2 GHG emissions data by separating it into location-based and market-based. The Bank also improved the quality of Scope 1 and Scope 2 GHG emissions data, resulting in differences in the 2022-2024 data from reports in previous years.

⁶ In 2025, the Bank began using electricity from renewable energy sources (solar power) at some of its branches. As a result, Scope 2 greenhouse gas emissions differ between location-based and market-based reporting.

5.3 Financed emissions from the Bank's lending and investments

As a financial intermediary that provides funding to businesses and households, the Bank places importance on collecting data on greenhouse gas emissions associated with financing activities, or indirect greenhouse gas emissions under Scope 3 Category 15: Financed Emissions, from its lending and investment activities. This enables the Bank to use such information in planning and developing strategies to reduce climate-related risks and seize opportunities arising from climate change. This will help the Bank manage climate change risks in the most effective manner.

The Bank joined the Partnership for Carbon Accounting Financials (PCAF), an international organization that establishes standards for measuring and disclosing information on the amount of greenhouse gas emissions from the Bank's lending and investment. The Bank has used such standards to calculate the amount of greenhouse gas emissions from the Bank's lending and investment.

Greenhouse gas emissions from the Bank's lending and investment activities

Data Breakdown	Year 2024 ¹						Year 2025					
	Portfolio Allocation	Absolute Emissions (tCO ₂ e)		Weighted Data Quality Score ²		Scope 1 + 2 Emissions Intensity ³	Portfolio Allocation	Absolute Emissions (tCO ₂ e)		Weighted Data Quality Score ²		Scope 1 + 2 Emissions Intensity ³
		Scope 1+2	Scope 3	Scope 1+2	Scope 3			Scope 1+2	Scope 3	Scope 1+2	Scope 3	
By asset class												
Listed Equity and Corporate Bonds	100% of loans and investments in each asset class	1,737,063	852,278	2.16	2.16	12.28	100% of loans and investments in each asset class	1,221,776	767,394	2.17	2.17	9.79
Business Loans and Unlisted Equity		19,842,123	24,839,843	4.01	4.01	12.14		12,662,668	20,111,522	4.13	4.13	7.72
Project Finance ⁴		13,251,180	3,121,663	3.32	3.32	74.93		8,165,173	837,184	2.46	2.46	54.61
Commercial Real Estate		642,195	-	4.47	4.47	4.81		597,836	-	4.20	4.20	4.61
Mortgages		519,203	-	4.30	4.30	1.97		501,931	-	4.29	4.29	1.96
Total		35,991,764	28,813,784	3.90	3.90	15.31		23,149,385	21,716,100	3.94	3.94	10.06

Data Breakdown	Year 2024 ¹					Year 2025				
	Absolute Emissions (tCO ₂ e)		Weighted Data Quality Score ²		Scope 1 + 2 Emissions Intensity ³	Absolute Emissions (tCO ₂ e)		Weighted Data Quality Score ²		Scope 1 + 2 Emissions Intensity ³
	Scope 1+2	Scope 3	Scope 1+2	Scope 3		Scope 1+2	Scope 3	Scope 1+2	Scope 3	
By sector										
Argo and food industry	6,011,604	8,206,410	4.08	4.08	28.23	4,671,511	6,594,710	4.11	4.11	23.96
Chemicals and petrochemical product	925,535	908,196	3.96	3.96	17.93	1,146,484	1,006,389	4.04	4.04	22.40
Construction material ⁵	636,531	2,336,062	4.01	4.01	6.32	545,930	2,056,813	4.24	4.24	4.93
Energy	539,287	3,192,562	2.37	2.37	11.94	393,831	2,515,710	2.79	2.79	11.92
Mining and quarrying ⁶	7,839,235	3,346,700	4.34	4.34	35.90	3,327,050	1,859,561	4.22	4.22	15.32
Manufacturing	1,967,537	3,706,668	3.99	3.99	8.86	1,625,086	3,392,264	4.03	4.03	7.64
Power Generation	13,852,742	3,377,428	3.29	3.29	52.96	8,771,614	1,083,091	3.05	3.05	33.67
Property Development	456,131	212,274	4.37	4.37	2.82	436,566	243,080	4.33	4.33	2.33
Transportation and Warehousing	655,674	281,682	3.17	3.17	6.63	553,879	277,312	2.90	2.90	5.01
Others ⁷	3,107,487	3,245,802	3.97	3.97	3.18	1,677,434	2,687,170	4.11	4.11	1.82
Total	35,991,764	28,813,784	3.90	3.90	15.31	23,149,385	21,716,100	3.94	3.94	10.06
By country ⁸										
Thailand	33,443,421	26,377,019	3.85	3.85	15.79	21,573,461	20,166,348	3.88	3.88	10.24
Oversea	2,548,343	2,436,765	4.40	4.40	10.91	1,575,925	1,549,752	4.56	4.56	8.09
Total	35,991,764	28,813,784	3.90	3.90	15.31	23,149,385	21,716,100	3.94	3.94	10.06

Note: ¹ The Bank has restated greenhouse gas emissions data for 2024 from the report in the previous year so that the information can be compared. Besides, the Bank improved the data quality of project finance and commercial real estate to make it more accurate and improved the criteria for classifying home loan customers to align with PCAF criteria. In addition, we improved the classification of industry data to align with the Bank's industry classification definitions.

² Weighted data quality scores refer to the PCAF calculation standards, with the highest data quality score equal to 1 and the lowest data quality score equal to 5.

³ tCO₂e/THB 1 million of investment or financing

⁴ The calculation scope of greenhouse gas emissions in project finance cover power plant business and utility infrastructure construction.

⁵ The construction material industry includes cement, steel and other sectors.

⁶ The mining and quarrying industry includes coal, oil and gas and other sectors

⁷ The other industries include hotel and tourism, construction, service, telecommunications, wholesale and retail business and other sectors.

⁸ Data classification by country refers to the country of the lender or investor.

Notes to the Report

The Bank prepares a climate-related financial disclosure report annually to communicate the Bank's climate-related operations to stakeholders. This report has been prepared with reference to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), International Financial Reporting Standards (IFRS) S2 on Climate-related Disclosures of the International Sustainability Standards Board (ISSB), and the Global Reporting Initiative (GRI) standards. The information covers the Bank's operations for 2024–2025.

The Bank appointed LRQA (Thailand) Limited, an independent external assurance provider, to verify and certify the consistency of the information reported with the GRI Standards to ensure that this report is credible according to international standards. The assurance covers Other Indirect (Scope 3) GHG Emissions: Category 15 – Investments (GRI 305-3).

Reporting scope

Greenhouse gas emissions data from the Bank's internal operations

This covers data on the Bank's operations in Thailand, including the five head office buildings: Silom head office building, Trithip building, Rama 3 building, Building 3, and Saengthong Thani building; all support centers; all branches; and all ATMs of the Bank. It excludes the operations of overseas branches and subsidiaries.

Greenhouse gas emissions data from the Bank's lending and investments

This covers data on the Bank's lending and investments in Thailand and overseas branches, namely Hong Kong, Japan, Laos, Myanmar, Philippines, Singapore, Taiwan, United Kingdom, United States, Vietnam, and Cambodia. It excludes the following subsidiaries: Bangkok Bank Berhad, Bangkok Bank (China) Company Limited, and PT Bank Permata Tbk.

The Bank discloses Scope 3 Category 15 greenhouse gas emissions from the Bank's lending and investments (Financed Emissions) for five asset classes: listed equity and corporate bonds, business loans and unlisted equity, project finance, commercial real estate, and mortgages. Assets for which data are not presented include motor vehicle loans, sovereign debt, personal loans, credit cards, and interbank transactions.

Calculation methodology

Greenhouse gas emissions data from the Bank's internal operations

The Bank calculates Scope 1, Scope 2, and Scope 3 greenhouse gas emissions in accordance with the carbon footprint assessment standards of the Thailand Greenhouse Gas Management Organization (Public Organization), which are aligned with ISO 14064-1, by referring to emission factors from the standard values of the Intergovernmental Panel on Climate Change (IPCC, 2006) and the Thailand Greenhouse Gas Management Organization (Public Organization).

- **GHG under Scope 1** is calculated from a. fuel consumption from backup power generators, fire pumps, and vehicles used in the Bank's operations, b. refrigerants leaking from air-conditioning system and fire extinguisher chemicals estimated from purchasing orders and c. methane emissions from septic tanks, estimated based on the number of employees in each building.
- **GHG under Scope 2** is calculated from the Bank's electricity consumption of the Bank referring to the meters of the Metropolitan Electricity Authority and the Provincial Electricity Authority including electricity consumption from ATM without meters estimated from the average rate of electricity consumption of each type of ATM the Bank is using.
- **GHG under Scope 3**, Category 1 – Purchased goods and services, is calculated from greenhouse gas emissions associated with water withdrawal and A4 paper consumption. Category 6 – Business travel is calculated from greenhouse gas emissions associated with business air travel only.

Greenhouse gas emissions data from the Bank's lending and investments

The Bank calculates Financed Emissions by referring to PCAF calculation methods and databases. The data covers customers' Scope 1, Scope 2, and Scope 3 greenhouse gas emissions, based on the Bank's on-balance sheet loans and investments. The calculation reflects the relationship between the size of the Bank's financial support and the customer's enterprise value, in order to reflect the Bank's share of responsibility for the customer's greenhouse gas emissions.

The formula for calculating Financed Emissions under the PCAF standard consists of key components, namely the Attribution Factor and Emissions, as follows:

$$\text{Financed Emissions} = \sum_i \text{Attribution Factor}_i \times \text{Emissions}_i$$

(with i = borrower or investee)



$$\frac{\text{Outstanding Amount}_i}{\text{Total Equity} + \text{Debt}_i}$$

- **Attribution Factor** is the Bank's share of responsibility for a customer's greenhouse gas emissions. It is calculated as the ratio of the outstanding amount of loans or investments that the customer has received from the Bank, counting only on-balance sheet exposure, compared with the customer's enterprise value. The Bank uses enterprise value according to the customer type and the information available to the Bank, such as Enterprise Value Including Cash (EVIC), Project Value for project finance customers, or Total Debt plus Total Equity.
- **Emissions or Company Emissions** refers to the volume of greenhouse gas emissions of customers to whom the Bank provides loans or investments. The Bank uses customer-measured data or proxy data to estimate the customer's Company Emissions, depending on the information available to the Bank. In addition, the PCAF standard requires an assessment of the reliability level of the data used through a data quality score from level 1 to level 5, where level 1 represents the highest data accuracy and level 5 represents the lowest data accuracy.

Data quality scores are determined by the source of data used in the calculation. It can be summarized into three options as follows:

- **Option 1** “Reported Emissions” is used when customers measure or report greenhouse gas emissions data. This can be divided into cases where the data has been verified by an independent external party (Verified Company Emissions) and cases where the data has not been verified by an independent external party (Unverified Company Emissions). The Bank uses Reported Emissions directly as Company Emissions. Therefore, this option has the highest data accuracy, especially Verified Company Emissions, which receives a data quality score of 1, while Unverified Company Emissions receives a data quality score of 2.
- **Option 2** “Physical Activity Based Emissions” is used when customers do not report Reported Emissions but have physical activity data, such as electricity production volume, which can be used as a proxy multiplied by an emission factor to estimate Company Emissions. The emission factors are based on standard values from PCAF, IPCC, and the Thailand Greenhouse Gas Management Organization, classified by energy type and the country where the customer is located. Therefore, this option has lower data accuracy than Option 1 and receives a data quality score of 3.
- **Option 3** “Economic Activity Based Emissions” is used when customers have neither Reported Emissions nor Physical Activity Based Emissions. The Bank estimates Company Emissions using an economic proxy. This is divided into: (1) where customer revenue data are available, the Bank multiplies the customer’s revenue by a revenue-based emission factor to

estimate Company Emissions; and (2) where customer revenue data are not available, the Bank uses an asset-based emission factor as a proxy to estimate Company Emissions. In both cases, the emission factors are based on the PCAF database, which provides greenhouse gas emission intensity per unit of revenue or per unit of financial asset value, calculated from industry averages and country or regional averages. This option has the lowest data accuracy compared with Options 1 and 2, resulting in a data quality score of 4–5.

Data Limitations

Calculating Financed Emissions requires a large amount of supporting data from multiple sources, including the Bank’s data, customer data, and data from external agencies. Therefore, the Bank’s calculation of Financed Emissions faces limitations related to the timing of data availability, or lag time, such as customers’ greenhouse gas emissions data and customers’ financial statement data. The Bank selects the latest available data for calculating Financed Emissions and may use historical data for no more than two years.

Assurance Statement



LRQA Independent Assurance Statement

Relating to Bangkok Bank Public Company Limited's Climate-related Financial Disclosures for the calendar year 2025 (1st January 2025 – 31st December 2025)

This Assurance Statement has been prepared for Bangkok Bank Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA Group Limited (LRQA) was commissioned by for Bangkok Bank Public Company Limited (BBL) to provide independent assurance on its Climate-related Financial Disclosures Year 2025 (the report) against the assurance criteria below to a moderate level of assurance and 5% materiality, based on the professional judgement of the verifier¹, using AccountAbility's AA1000AS v3 for type 2 assurance.

Our assurance engagement covered BBL's operations and activities in Thailand and overseas branches in Hong Kong, Japan, Cambodia, Lao PDR, Myanmar, Philippines, Vietnam, Singapore, Taiwan, UK and US and specifically the following requirements:

- Evaluating the reliability of data and information for only the selected indicators listed below:
 - GRI 305-3: Other indirect (Scope 3) GHG emissions² (Category 15 - Investments reporting Scope 1, 2 GHG emissions using the asset classes for Listed Equity and Corporate Bonds, Business Loans and Unlisted Equity, Project Finance, Commercial Real Estate and Mortgages).

Our assurance engagement excluded the data and information of BBL's subsidiaries, as well as suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to BBL. LRQA disclaims any liability or responsibility to others as explained in the end footnote. BBL's responsible is for collecting, aggregating, analysing and presenting all the data and information in the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains under the responsibility of BBL.

LRQA's Opinion

Based on LRQA's approach, nothing has come to our attention that would cause us to believe that BBL has not

- Met the requirements above
- Disclosed reliable performance data and information as no errors or omissions were detected.

The opinion expressed is formed on the basis of a moderate level of assurance and at the materiality of the professional judgement of the verifier.

Note: The extent of evidence-gathering for a moderate assurance engagement is less than for a high assurance engagement. Moderate assurance engagements focus on aggregated data rather than physically checking source data at sites which occurs during a high assurance engagement. Consequently, the level of assurance obtained in a moderate assurance engagement is substantially lower than the assurance that would have been obtained had a high assurance engagement been performed.

LRQA's approach

LRQA's assurance engagements are carried out using AccountAbility's AA1000AS v3 and our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing BBL's data management systems to confirm that there were no significant errors, material mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions, and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Sampling of evidence during remote verification to sample performance data and information for only the selected indicators to confirm its reliability
- Sampling of evidence presented at BBL's head office in Bangkok to confirm the reliability of the selected indicators. The extent of evidence sampled for the selected indicators reflected the level of assurance applied.

LRQA's Observations

Further observations and findings, made during the assurance engagement, are:

- Reliability: BBL should consider creating a centralized data system to collect key borrower inputs, such as GHG emissions reports and financial revenue, in a consistent and systematic way. This would help ensure the use of the most up-to-date data and information, improve calculation accuracy, and raise the data quality score. In effect this will increase the overall accuracy of data reported in the future

¹ For GRI 305-3 the verifier applied a 5% materiality threshold for acceptable errors.

² GHG quantification is subject to inherent uncertainty.



LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only works undertaken by LRQA for Bangkok Bank Public Company Limited and as such does not compromise our independence or impartiality.

Kamiga S.

Kamiga Sukkeaw
LRQA Lead Verifier

Dated: 15th June 2026

On behalf of LRQA (Thailand) Ltd.
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